Brand identity of business-to-business start-ups and its association with brand relevance

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TUDelft

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by

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Preface

This report presents the findings of my master thesis project 'Brand identity of business-to-business start-ups and its association with brand relevance', which was conducted from May to December 2022. It is the last step in obtaining my Master's degree in the Management of Technology program at Delft Technical University. The research was conducted following from my interest in the difficulties start-ups encounter when entering a new market. The minor program and several courses I followed throughout my career as a student sparked this interest and I am glad that I got the opportunity to conduct my research into this matter, which would not have been possible without the professional and personal support I got.

First of all, I would like to thank Tom Dolkens, my first supervisor. Even though establishing the current research subject was a challenging journey, Tom continued helping me with his new and creative ideas which eventually led to the research objective as presented in the following thesis. His dissertation moreover provided me with interesting insights and guidelines which I could make excessive use of during my research. Next, I would like to thank Victor Scholten. Even though we only met a few times during the process, his enthusiasm and positive energy made me believe in myself and the relevance of my thesis project. Third, I would like to thank Laurens Rook. His critical view on especially my use of methods encouraged me to to be more critical myself and moreover brought about new ideas that I did not think of before. Lastly, I would like to express my gratitude towards all participants of the focus group. Without them, I would not have obtained the required results and moreover, their enthusiasm during the session itself resulted in interesting and fruitful results. I would not have been able to finish this thesis project without them.

I would of course also like to thank my friends and family for the support you gave me throughout the process. First of all Anne, Geerten, Michiel, and Jochem for proofreading my thesis. To my roommates, thank you for listening to my rants and giving me advice on how to continue my journey and forcing me to stop studying from time to time. Lastly, I would also like to thank all my family and friends for the supportive messages and postcards to show your support.

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Summary

One of the biggest challenges start-ups encounter is establishing themselves within the market. A widely recognized contributing factor to increasing chances of outrunning competition, is the implementation of a branding strategy with the purpose of creating a strong brand identity. The brand identity represents the central idea of a brand and shows that the organization stands for. Knowledge on branding for business-to-business (B2B) start-ups, meaning start-ups that sell their product or service to another business, is limited, hence creating a sufficient brand identity is difficult. Furthermore, due to limited resources among start-ups, it is recommended start-ups only invest in developing their brand identity when it is proven to be beneficial to them, which is the case when brand relevance is high. Brand relevance is the level of the overall role of brands in customers' decision-making. The exploratory current research investigates these matters. It focuses on providing insights into whether an association is present between perceived brand identity and brand relevance, as there should be. Furthermore, the thesis provides insights into which factors are considered to be of influence to the perception of brand identity. This leads to the following main question:

What is the relationship between a start-up's brand relevance on the one hand and brand identity on the other hand?

To find the answer to the main question, 30 start-ups were selected that were categorized in a desk research based on their brand relevance using three variables. First of all product differentiation, which describes to what extent the product/service offered by the start-up differs from others, next monolithicity, which could be seen as the amount of direct competition present within the market, and lastly market uncertainty, which regards the uncertainty of the current market. Next, a focus group was hosted. During the session participants discussed how they perceived the selected start-ups regarding their brand identity. The results were first of all used to establish which four overarching themes the experts consider to be of influence to the perceived brand identity and which were the associated motivations. Regarding brand personality, positive feelings are present when the visual identity looks inviting and well thought out: the experts want to have the feeling that the company put effort into their brand. The feeling of trust is sparked when the customers are presented with other companies or individuals that already trust the start-up, for example partners or stakeholders. Second, the competitive advantage is perceived to be clear when it is presented as statements or by using visuals. The same holds for the third factor: the clarity of the product/service itself and its relevance. The fourth factor, visual identity, is perceived positively when it is recognizable, which in practice means it should be homogeneous and in line with the offered product or service, of which the latter also contributes to the clarity of said product/service. Regarding the distinguishability of the visual identity no specific factors of influence are indicated. These insights as elaborated on above are of relevance for entrepreneurs of start-ups since they can be used to establish their brand identity.

The results of the focus group were also used to compare the perception of each of the four themes with brand relevance. From first interpretation, three relations were found, of which only the distinguishability of the visual identity was positively associated with brand relevance, which is the association that is wished to be present. Furthermore, determining the significance of the possible associations only showed a positve significant asssociation between recognizability of the visual identity and brand relevance. Hence it was concluded that no overall positive association between perceived brand identity and level of brand relevance could be indicated within the scope of this research.

This could have been influenced by the limitations of the current research project. The first limitation regards the establishment of the start-up categorisation. For future research it is recommended to enhance this process to make the results more reliable. Furthermore the choice of samples as well as its

size may have influenced the results negatively and may have caused that not all wished results were collected. These limitations should be kept in mind for future research. By using larger sample sizes and enhancing the process of judging the start-ups based on their brand relevance, results will be more reliable.

To conclude, due to the exploratory nature of the current research, it provides useful information for B2B technology-based start-ups that can be used when implementing a branding strategy, which explains the managerial relevance. The most important insight was that brand identity is also influenced by the clarity of product/service and its relevance, and competitive advantage, in addition to the brand personality and visual identity as found in literature. No association between perceived brand identity and brand relevance was indicated in the scope of this research.

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Introduction

1.1. Background

This exploratory research aims to investigate brand identities among business-to-business technology-based start-ups and their association with brand relevance. The benefits of business-to-business (B2B) branding activities are widely discussed in literature (Leek and Christodoulides, 2011). Research has additionally shown which characteristics determine the level of a company's brand relevance, which is a term used to describe to what extent a firm demands branding activities (Fischer et al., 2010). This master thesis project aims to test how the brand identities of B2B technology based start-ups are perceived empirically and to what extent these findings relate to brand relevance. Furthermore, the current research seeks to provide insight into which factors are considered to be important regarding the perception of brand identity.

When a start-up attempts to enter a market, it may encounter market entry barriers. These entry barriers complicate the market entry and can be defined as obstacles that prevent entrant firms from establishing themselves within the market (Pehrsson, 2009). According to research by the Global Entrepreneurship Monitor 137,000 startups emerge every day, each of which attempts to enter a market and draw customers (Le and Suh, 2018). Although no unanimous numbers can be found in literature, 16.4% of private sector establishments - which are individuals or companies that run a business to make profit, while not being controlled by the state - still exist after 15 years in the United States (U.S. Bureau of Labor Statistics, n.d.). Other research shows that one in ten start-ups succeed (Krishna et al., 2016) and that, affirmative, nine in ten start-ups fail within the first three years (Bednár and Tarišková, 2018). In fact, this number of failing start-ups is thought to only grow after these first three years (U.S. Bureau of Labor Statistics, n.d.).

Following from these numbers, the question arises why some start-ups fail to draw a sufficient number of customers to their business, while others succeed. Indisputable arguments are, for example, whether

the offered product or service arouses interest among potential customers or whether the required monetary resources are present. However, another interesting factor is the market entry strategy. A market entry strategy describes how a company plans to sell its products and/or services and thus how it aims to enter the market (Pehrsson, 2009). A supplementary aspect of this is branding: as long as potential customers are not aware of your existence, chances of actually selling your product or service are rather small (Todor, 2014). Branding is considered to be essential for start-ups trying to establish their customer base and to reach this goal a branding strategy could be implemented (Keller, 1999). The goal of this branding strategy should be to create a certain brand identity, which represents the central idea of a brand and shows that the organization stands for. For start-ups, it's considered to be difficult to perform branding strategies sufficiently to eventually create a brand identity. Limited knowledge and uncertainties due to the novelty of the company may give rise to obstacles. Additional research on branding for start-ups specifically could limit the barriers start-ups experience while trying to establish their customer base.

1.2. Practical problem

As explained above, the chances of a start-up succeeding are low and start-ups benefit from creating a strong brand. A widely recognized contributing factor to increasing the chances of outrunning competition is the implementation of a branding strategy (Kotler et al., 2006). The barriers however lie with the fact that it is difficult to create a sufficient branding strategy. Especially for start-ups since they often lack experience within the field. To contribute to solving this problem, the current thesis project focuses on branding among these start-ups. The motivation for choosing a subject for which limited knowledge is available is also considered when choosing which type of start-ups are to be investigated in this thesis project. The following section explains said reasoning.

Regarding the customers of a firm two different groups can be indicated. Firstly companies that sell their products or service directly to the consumer are known as business-to-consumer (B2C). On the other hand, businesses that sell their products or services to other businesses are known as business-to-business (B2B) (Kumar and Raheja, 2012). Extensive research on B2C companies and the benefits of branding has been conducted, which has led to general acceptance of the usefulness of a branding campaign throughout all markets (S. Mudambi, 2002). Contrarily, less literature can be found on B2B branding, while its relevance is currently widely recognized due to two key factors (Leek and Christodoulides, 2011) (S. Mudambi, 2002). First, there is an increasing economic relevance of the B2B markets. Second, markets are increasingly competitive, which forces companies to find ways

to attract and hold onto their customers. Besides continuous innovation and creating a competitive advantage by focusing on service quality, companies are forced to create an effective and successful brand identity that distinguishes them from their competitors (Dolkens, 2019). Research has shown that due to the increasing competition within the markets and the increasing economic relevance of business-to-business markets, firms have to devote more attention to creating and maintaining their customer base (Dolkens, 2019). To secure a competitive advantage, the companies therefore must address other methods to get their brand to their potential customers. Branding has been proven to be a measure that could be used to do so (Kotler et al., 2006).

The benefits of creating a brand are clear and literature describes many measures to create a successful brand. However it remains difficult for start-ups to determine which branding strategies and aspects will lead to their success and to what extend they should invest in creating a brand identity. The relevance of creating such a brand namely may vary based on the company, market or other environmental factors (Backhaus et al., 2011). The practical problem that is discussed within the current research regards the currently present limited knowledge on the aspects that a technology-based start-up should consider while creating their brand identity. Moreover, since resources among start-ups are scarce, it can be of value for a start-up to be aware of their level of brand relevance, since they can determine whether investments should be made in improving their brand identity accordingly. Insights into this matter limits this problem.

1.3. Research objective

The aim of the current master thesis project is to investigate brand identities among business-to-business (B2B) technology-based start-ups and their association with brand relevance. The first research objective regards this association, which should be present as explained in section 1.2. By determining the level of brand relevance for a sample group of start-ups and presenting the latter to a focus group, this research shows whether an association between the two variables is present or not, and whether patterns can be identified. Following this, conclusions can be drawn on whether start-ups create their brand identity according to their level of brand relevance as they should.

The second objective regards the perception of the brand identities of technology-based start-ups by experts. Empirical research provides an insight into how certain aspects of a brand identity are perceived and which aspects are considered to be important by the participants of a focus group. The current research aims to investigate which factors motivate the experts' perception. These results provide the considered start-ups with an insight into how experts perceive their brand identity. The

conclusions moreover result in general rules that could be of use to marketers at other companies.

1.4. Research questions

To be able to reach the research objectives of this thesis project, a research question has to be set up.

What is the relationship between a start-up's brand relevance on the one hand and brand identity on the other hand?

To be able to answer this question, several sub-questions are raised.

1. Which variables influence the brand relevance of business-to-business start-ups and how can the level of brand relevance be determined based on these characteristics?

2. How are the brand identities of technology-based business-to-business start-ups perceived empirically and which factors influence this?

3. What is the association between a start-up's brand relevance and its perceived brand identity?

1.5. Research structure

To find answers to the questions as posed in section 1.4 different research methods are used. The first sub-question requires a desk research for which first of all required data on brand relevance is collected through literature research and analysis of the selected start-ups of investigation. The desk research is conducted in order to award a level of brand relevance to each of the start-ups, which yields the required data for the identification of a possible relationship. To answer the second sub-question, the empirical research in the form of a panel study is conducted. During a focus group, experts will discuss the brand identities of the selected start-ups and will explain how they perceive them and why. This yields the required results to compare the levels of brand relevance of the start-ups to. Furthermore, it provides insight into which aspects experts consider to be important for their perception of a brand identity and thus covers one of the research objectives as presented in section 1.3. The results from both the panel study and the desk study are compared to each other to answer the third research question. The main research question can be answered using the results from all three sub-questions combined.

1.6. Thesis outline

The first chapter as presented contains the introduction, which aims to create an overview of what is to be discussed throughout this master thesis project. The second chapter of this thesis regards the litera-

ture review, the goal of which is to create an overview of the current state of the art of branding among B2B (technology based) start-ups. Furthermore, this chapter discusses all relevant keywords and aspects. In the third chapter, the methodology for all sub-questions is discussed. The research strategies and methods of analysis are presented to the reader, accompanied by the required background knowledge. In the fourth chapter, the desk research is presented. The selected start-ups will be categorized based on their brand relevance which will follow from the selection of three variables that each influence the level of brand relevance of a start-up. This yields four different categories of start-ups each having its own level of brand relevance varying from low to high. The fifth chapter firstly discusses the second sub-question and the results of the qualitative research method are presented. This will yield the themes that influence the perceived brand identity. Second, the fifth chapter discusses these results by analyzing and interpreting them which provides the reader with an insight into the association between the level of brand relevance and each variable separately. The discussion and recommendations are discussed in chapter six, after which the conclusion finalizes this master thesis project.

1.7. Managerial and academic relevance

Research is considered to be managerial relevant when it is of potential practical value for managers (Ankers and Brennan, 2002). Regarding this research project, managerial relevance can be found within the gained knowledge regarding business-to-business branding for start-ups. First of all the managerial boards of the start-ups that are discussed during the focus group can directly retrieve information from the transcript since the participants will discuss the positive and negative aspects of their brand identity. Furthermore, they will discover what the brand relevance of their start-up is which could be of value to them since they can act accordingly. As said, start-up's resources are mostly low, hence it is important to invest in creating a brand when this indeed is a promising strategy (Backhaus et al., 2011). Furthermore, the conclusions can also be of use to managerial boards of other (technology-based) B2B start-ups. The research provides an overview of factors that are considered to be important to the perceived brand identity by experts and shows which aspects increase the perception of a brand positively. The managerial boards and marketers of start-ups can use this information to adapt or create their branding strategy to eventually establish a sufficient brand identity. Worth mentioning is that knowledge can be seen as one of the firm's resources which also included all capabilities, assets, information, organizational processes and firm attributes of a company. Each of these resources can contribute to a more successful and efficient strategy implementation (Barney, 1991). Hence it can be concluded that access to knowledge creates a potential practical value for marketing managers.

The academic relevance of this master's thesis project can be found in the knowledge gained on what potential customers consider to be important factors regarding the perception of a start-up's brand identity. The empirical research provides insight into whether the visual factors influencing brand identity that can be found in literature, are indeed important to potential customers. Furthermore, the current research aims to discover which aspects influence the customer's perception of these factors. This knowledge is not available currently for B2B technology-based start-ups specifically, which underlines the academic relevance. Moreover, drawn conclusions and the limitations of the current research will lead to recommendations for future investigations, which sparks an increase in more academical knowledge regarding branding among B2B start-ups.

1.8. Relation to the Management of Technology master program

This master thesis was written for the completion of the Management of Technology master's degree, part of the Technology, Policy, and Management faculty program. The first objective is to investigate the association between the perception of the brand identity of technology-based B2B start-ups, and a start-up's level of brand relevance. Second, the researcher aims to discover which elements experts thought to be relevant to their perception of a brand.

The Management of Technology master program at Delft Technical University prepares students to become managers or entrepreneurs of technology in a technology-based environment. The program discusses the implementation of strategies and innovations while considering the continuously changing internal and external environment. Moreover, the program offers courses that regard the analysis of trends in society to which can be acted accordingly. Lastly, Management of Technology students gain scientific knowledge on doing research and which factors to consider when investigating a research question. To be able to successfully carry out all aspects of the current study, the knowledge gained throughout the Management of Technology program was found to be essential.

Primarily, the author found their interest regarding branding in the High-Tech marketing course. High-tech companies continuously face challenges and uncertainties partially caused by market dynamics. To be able to keep up with their competition and in order to survive, appropriate marketing strategies are required. The course sparked the author's interest in marketing and branding strategies and gained knowledge was applied to the first design of this master thesis project. In the second year of the master's program, the researcher chose the 'Emerging Technology-Based Innovation & Entrepreneurship' track. Besides the mandatory courses on responsible innovation, technology battles,

and sustainable innovation and transitions, the researcher followed two courses that gave an insight into the entrepreneurial side as well as the development side of start-ups. Creating a brand identity by implementing a suitable branding strategy is a highly relevant factor when regarding corporate entrepreneurship and start-ups. Although this matter was not examined during the course itself, the current research definitely is linked to this track of the programs offered at the faculty of Technology, Policy, and Management. It could be used to provide students with more hands on knowledge about the difficulties start-ups encounter when entering a market, and where possibilities to counter these difficulties lie.

2

Literature review

The aim of this chapter is to present the current state of the art regarding the literature on the themes in scope. The literature review provides the required background information to answer all sub-questions as presented in the introduction in chapter 1. First of all, the author will elaborate on the business model of relevance: the business-to-business (B2B) model. Next, brand and brand identity are discussed. Lastly, a section is dedicated to elaborating on B2B branding specifically and its relevance is explained. The chapter wraps up with a conclusion and model to explain all relevant themes in scope.

2.1. Business models

There are two business models regarding the customer base a company could take on: the business-to-business (B2B) model and the business-to-consumer (B2C) model. Business-to-business firms market their products or services exclusively to other businesses while business-to-consumer companies sell directly to consumers (Kumar and Raheja, 2012). Dissimilarities between these markets can be indicated (Webster and Keller, 2004). The contrasts can first of all be awarded to the differences in the purchasing motivation and its process (Dolkens, 2019), which are presented below:

- the B2B purchasing process has a higher complexity due to the many people involved with complex interactions and differentiating goals (Webster Jr and Wind, 1972),
- the B2B purchasing party knows a different concentration of power,
- the B2B purchasing party is driven by the aim to reduce risk and uncertainty (S. M. Mudambi et al., 1997)

In an article published in 2007 by Brown, Bellenger, and Johnston, other aspects of the dissimilarities between the two business models are discussed. The author distinguishes three types of categories in which these markets differ besides the purchasing motivation (Brown et al., 2007). Indicated differences regard the psychological variables in the buying process such as impulsiveness. Furthermore,

the differences between the brand strategy approach and the marketing communication variables are stressed. Regarding the brand strategy approach, the difference lies in the product-oriented strategy in B2C markets, while a more company-oriented approach is used within B2B markets (Brown et al., 2007). Due to all these dissimilarities, branding within a business-to-business context does not seem similar to business-to-consumer branding. The importance of branding within the business-to-consumer market has been discussed in research before the relevance of B2B branding was discussed (Wolfe, 1942). Hence, the importance of the matter did not become apparent simultaneously. However, the relevance of B2B branding is currently widely described in the literature and will be discussed in section 2.4 (Backhaus et al., 2011).

2.2. Brand

Now that the area of interest has been elaborated on, an important theme of this master thesis project is discussed: the brand. The term brand is defined in the *Journal of Marketing Management* as follows:

> A name, symbol, design, or some combination which identifies the product of a particular
> organization as having a substantial different advantage (Rooney, 1995).

A brand thus creates a certain image of a product, service or company. Consequently, customers perceive these matters in a certain way and establish an association with them. When branding regards a specific product or service, the customer creates expectations about that specific product/service (Montgomery and Wernerfelt, 1992), and depending on whether the company succeeded in establishing its brand or not, these expectations are met. A brand can be seen as an intangible asset of a company and can evolve over time. Due to changes within the firm, the market, the society, or because of changes in the interaction between the firm and its customers or stakeholders, a firm can choose to adapt its brand accordingly (Maurya and Mishra, 2012). The relevance of creating a brand has become clearer over time. An article published in 1996 discussed the increasing popularity of branding as a concept. During the 90s, marketers became more dedicated to creating sufficient branding applications. They concluded that the success of a brand and associated branding strategy is determined by many factors, including for example the name of the firm. Furthermore, the advertising strategy and maintaining the brands' strong position within the market are critical concerns (Rooney, 1995). The increasing interest in branding was caused by its benefits becoming clear. Branding can be considered to be essential in order to attract customers to a business. Besides creating an attractive brand in regards to for example the name and design of the corporate identity, a benefit of executing branding activities is that the firm creates expectations among its potential customers (Michell et al., 2001; Montgomery and Wernerfelt, 1992). This limits the chances of customers being disappointed

or unsatisfied with their purchase and the buyer more often is confident with their choice (Low and Blois, 2002; Ohnemus, 2009).

2.3. Brand identity

Using a sufficient branding strategy leads to the establishment of a brand identity. Several academics have published literature on the brand identity concept, and thus numerous definitions exist, a few of which are presented below:

> *"the distinctive or central idea of a brand and how the brand communicates this idea to its stakeholders"* (Chernatony, 2006, p. 45).
> *"specifying the facets of the brands' uniqueness and value"* (Kapferer, 2004, p. 98).
> *"...what the organisation wants the brand to stand for in the customer's mind* (p. 25) or *"how strategists want the brand to be perceived"* (Aaker, 1996, p. 71).

Although the definitions differ from each other, the overlapping aspect can be found in the fact that brand identity makes clear what the associated firm or product stands for. The research proposed that brand identity can be seen as a network between five aspects (Coleman et al., 2011). The network is presented in figure 2.1.
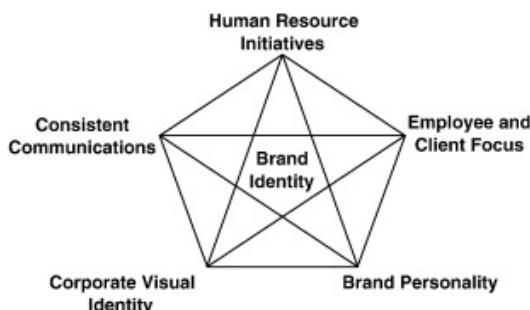
Figure 2.1: The B2B service brand identity network (Coleman et al., 2011)

The figure shows that all aspects are related and form the building blocks of the brand identity. The fact that all five factors are considered to be of relevance shows the complexity of establishing a brand identity. Other research built on these factors, but also included the brand distinctive position which describes how the brand positively distincts itself from the competition by manipulating the customers', stakeholders' and partners' perception (Dolkens, 2019).

 Within the scope of this research, two of the factors, as presented in figure 2.1, are relevant since they can be analyzed by experts based on their perception: corporate visual identity and brand personality.

Logos and other physical dimensions or visual aspects form the corporate visual identity of a company. This includes (brand)name, logos, symbols, packaging, and the use of slogans. A strong symbol can provide a certain cohesion and structure to a brand identity and makes it much easier to gain recognition. It can furthermore contribute to a better understanding of the values of the company and helps the brand to distinguish itself (Coleman et al., 2011). The concept was initially developed in the B2C context, but its relevance was later acknowledged within the B2B market (Blombäck and Axelsson, 2007; Keller and Lehmann, 2006).

The next aspect is the brand personality, which is a salient dimension of several brand identity models (Aaker, 1996; Chernatony, 2006; Coleman et al., 2011). The definitions as proposed by several researchers can be summarized in the fact that the brand personality is responsible for the brand's emotional values and that it shows that kind of person the brand would be (Chernatony, 2006; Kapferer, 2004). In the first place, as with the corporate visual identity, brand personality was thought to be less important in the B2B context. The reason being that B2B clients within the industrial were believed to be influenced less by emotion and have fewer psychological and social needs regarding the purchase (Coleman et al., 2011). The role of emotions however became clear later and the influence of this factor became apparent within the industrial purchasing process (Blombäck and Axelsson, 2007). Research has shown that brand personality plays an important role in partner selection, hence the relevance of developing an emotional connection using the brand personality has become clear and obtained increasing support among scientists (Coleman et al., 2011).

Literature thus shows that corporate visual identity and brand personality are important aspects of relevance when analyzing the brand identity of a company. Based on these findings it was determined that these variables were used as themes of interest when discussing the perceived brand identity during the focus group session. The current thesis, as explained in the introduction in chapter 1 investigated the perceived brand identity of B2B start-ups among experts. The focus group session yielded qualitative results which provide insights into which factors influence the perceived brand identity and are, besides the themes indicated in literature, used throughout the current master thesis.

2.4. Business-to-business branding

This chapter has already discussed the relevance of branding and the existence of different branding strategies. This thesis however only focuses on business-to-business branding, hence the differences between business-to-business and business-to-consumer were explained. Furthermore, dissimilarities

between the corresponding branding strategies were identified. This section will elaborate on business-to-business branding in more detail.

As of today, most of the existing literature on the concept of branding regards the business-to-consumer market which can be assigned to the earlier belief that branding was not considered to be important within the business-to-business market. One of the key motivations for this belief was the thought that industrial buyers are unaffected by emotional value (Blombäck and Axelsson, 2007). Emotions play a large role in branding, hence branding was not considered in the early days of business-to-business markets. It was widely believed that the industrial market was driven by technical specifications and that the buyers are professionals who put much time and effort into the purchasing process. Hence, the emotional impact throughout the process is limited and for example, impulse purchases, which are mostly driven by emotion, are rare (Aaker, 1996; Blombäck and Axelsson, 2007). These assumptions led to the belief that brands do not have a substantial impact within the industrial market (Aaker, 1996). However, from the 1990s onwards, B2B branding gained increased recognition, and available literature on the matter quickly increased (Blombäck and Axelsson, 2007; Leek and Christodoulides, 2011).

The benefits of branding are clear and regarding the B2B market, many benefits have been described in literature. First of all, B2B branding can positively influence the perceived quality of the product or service provided by the firm (Cretu and Brodie, 2007). Moreover, customers perceive a product with a strong brand to be more unique, and to have an identity and a consistent image (Michell et al., 2001). The establishment of a strong brand furthermore contributes to increasing demand for that specific product which causes the associated company to beat the competition. Furthermore, it creates market barriers of entry for other firms, which prevents more competition to enter the same market (2001). Finally, having a strong brand name enlarges the chances of a higher monetary yield when the company is sold to another party (Low and Blois, 2002). These examples show that branding and creating a strong brand is beneficial, also for companies within the business-to-business markets. Branding also creates advantages with regard to industrial buyers (Leek and Christodoulides, 2011). As explained in the previous section, a brand name may represent the values of a company and provides information about the product or service. This causes the buyer to be more confident with the choice they make and leaves them more satisfied with their purchase (Low and Blois, 2002; Michell et al., 2001; Ohnemus, 2009). These factors are not all B2B specific, but hold for industrial buyers as well (Leek and Christodoulides, 2011). In conclusion, the concept of business-to-business branding contributes to higher success and outrunning competition for B2B firms, but also brings along

beneficial consequences for industrial buyers.

Brand relevance for B2B start-ups

Brand relevance is the overall role of brands in customers' decision-making (Fischer et al., 2010). Prior research regarding business-to-consumer markets indicates varying brand relevance for different product categories (Hammerschmidt and Donnevert, 2007) which similarly was later also proven for B2B companies (Backhaus et al., 2011). Being aware of your brand relevance as a B2B start-up provides marketers an insight into whether investing in creating a brand may or may not be a promising strategy. Start-ups have access to limited resources and face financial challenges (Salamzadeh and Kawamorita Kesim, 2015), hence it is important to consider investments made with care (Backhaus et al., 2011). This proves the importance of awareness among B2B start-ups with regard to their level of brand relevance.

This research aims to investigate the relationship between the level of brand relevance of B2B technology-based start-ups, and the perception of the brand by potential customers. The level of brand relevance of the selected start-ups can be determined by making use of characteristics to judge the companies. Based on three pieces of research, Table 2.1presents a total of seven characteristics associated by their influence on the level of brand relevance (Brown et al., 2012; Dolkens, 2019; Kotler et al., 2006).

Table 2.1: Context factors and its associated brand relevance

Low	Brand relevance	High
Fragmented	Structure of the suppliers within the market	Monolithic
Very complex	Complexity of the purchasing process	Very simple
Very small	Size of the DMU	Very large
Not visible	Visibility of brand application	Clearly visible
Very low	Price pressure	Very high
High	Product/service differentiation	Low
High	Market uncertainty	Low

2.5. Conclusion

The aim of this chapter is to present the current state of the art regarding the literature of the themes in scope. The selected themes of interest and their interrelationships are presented in figure 2.2. As explained the current thesis project regards branding among business-to-business start-ups, which differentiates in certain ways from branding among business-to-consumer companies. The limited knowledge available on this concept led to its selection as the main topic of interest. Regarding B2B branding, two main factors are considered in this thesis project: brand relevance and brand identity, for which this thesis aims to find an association. Regarding brand relevance on the one hand, sufficient

literature was available to determine the brand relevance of the selected start-ups, which is elaborated on in chapter 4. On the other hand, the brand identity of a company represents the central idea of a brand and shows what the organization stands for. The brand identity is formed by a total of five factors, two of which regard visual perception which are hence chosen as themes of interest since they can be used to investigate the perception. This regards the corporate visual identity and the brand personality, which is also shown in figure 2.2. The aim of this research is to investigate the perception of both aspects, and to discover whether new aspects that are of importance of the perception of the brand identity can be indicated. Next, the association between the brand relevance on the one hand, and the brand identity on the other hand was considered. The literature background as presented in this chapter provides the reasoning for these themes and the required background knowledge to comprehend all considered themes.
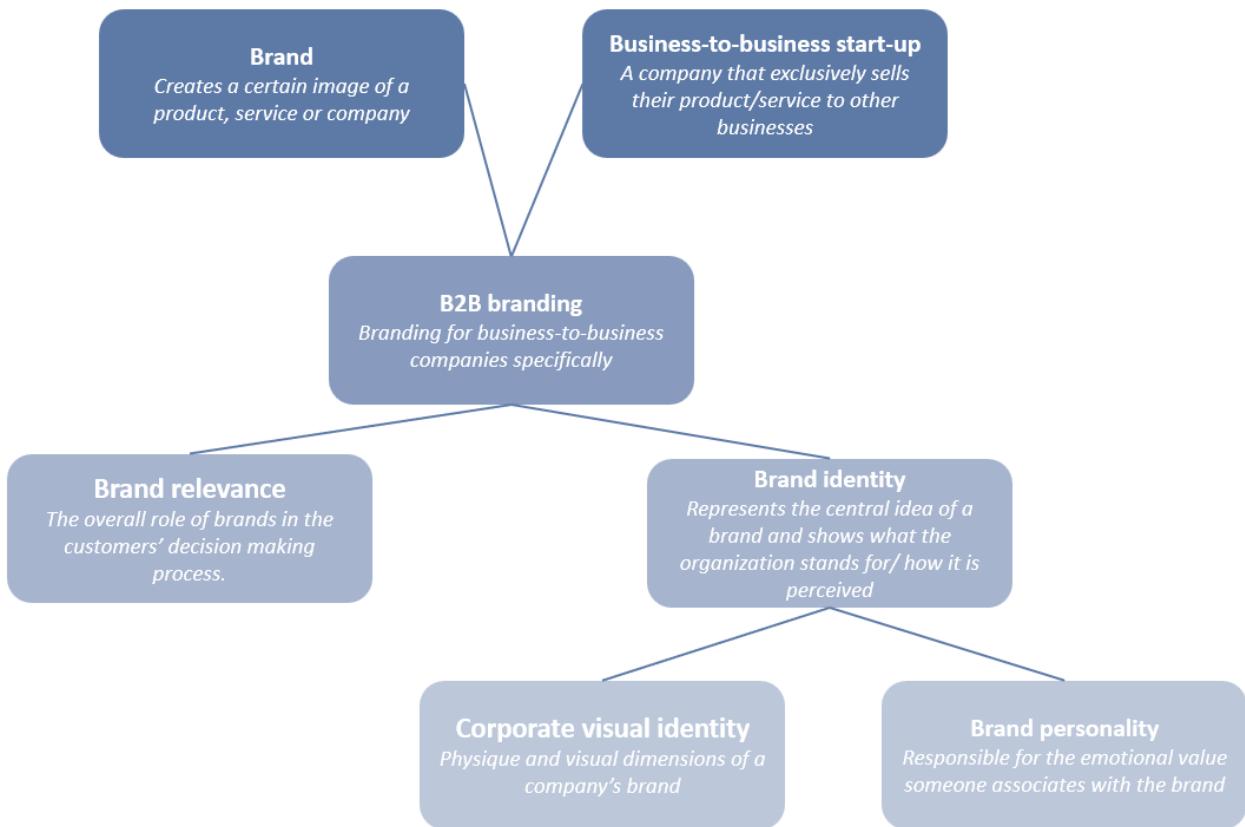
Figure 2.2: Themes in scope and interrelationships

3

Methodology

In this chapter, the methodology that will lead to the answers to each sub-question is discussed. In order to provide an apparent overview each sub-question is discussed separately. For each sub-question, the research strategy and verification, data collection, and data analysis method are discussed.

Before all research questions regarding the empirical research could be answered a literature study has been conducted. The associated data collection is realized by reviewing existing knowledge on the considered subject of business-to-business branding and branding for start-ups. It provided the required background knowledge and the fundamentals to be able to conduct this research.

3.1. Determining brand relevance

3.1.1. Research strategies

The first sub-question is stated as follows:

Which variables influence the brand relevance of business-to-business start-ups and how can the level of brand relevance be determined based on these characteristics?

Regarding the research strategies, first, literature research had to be conducted in order to obtain variables that influence the branding relevance of (a business-to-business) start-up. Next, three variables were chosen that eventually were used to establish the start-up categorization regarding their brand relevance which resulted in four categories. Afterwards, 30 start-ups were selected that could be tested during the focus group. Lastly, each start-up had to be judged based on the three chosen variables to be able to determine their level of brand relevance.

3.1.2. Data collection

For the first sub-question, literature research was combined with bringing this knowledge into practical use. A total of 30 business-to-business start-ups related to Delft University of Technology were selected using sources such as the YesDelft start-up database and websites of different faculties related to the Delft University of Technology. The other selection criterion regarded the fact that the start-ups should be active in differentiating branches. The selection itself was done by hand.

To be able to award a level of brand relevance to the selected start-ups variables had to be chosen which could be used to judge the start-ups by. From literature, a total of seven variables was selected as presented in figure 2.1. Through reasoning, the researcher decided upon three variables to make use of, which is elaborated on in chapter 4.

3.1.3. Data analysis

The selected start-ups, as explained in the research strategies section, were analyzed based on the three selected variables, for which the reasoning is discussed in chapter 4. This led to the establishment of four categories of start-ups that were clustered based on their brand relevance level. After the categorization had been completed the sub-question could be answered.

3.2. Empirical research

3.2.1. Research strategies

The second sub-questions was stated as follows:

How are the brand identities of technology-based business-to-business start-ups perceived
empirically and which factors influence this?

To answer the research question empirical research has been conducted. The aim was to gain insight into which aspects influence the perception of the brand identity of a business-to-business start-up according to experts. Through a partly structured group discussion, the participants were asked to share their views on their perception of the brands presented.

Qualitative research generally provides deep insights (Wilson, 2006). The method is suitable for non-numerical data collection and mainly focuses on certain feelings, motivations, or thoughts of the participants. A quantitative research approach would not provide these insights, hence the qualitative approach was chosen to fit the exploratory nature of the current research. An exploratory focus group was chosen to gain deeper insight into the motivations of how the participants perceived the brands

of the presented start-ups. This method namely allows participants to present their opinions about matters without being restricted to certain topics. This research aimed to gain insight into the perception of brand identity, besides its association with brand relevance, hence hosting a focus group was considered a suitable method.

The focus group research method is characterized by a total of five features (Krueger, 2014). A focus group...

1. consists of a (small) group of people.

2. is a qualitative research method.

3. has participants that possess certain characteristics.

4. is a focused group discussion.

5. provides understanding of the considered topic.

A focus group can be highly similar to other forms of group discussions. It can however be recognized by the combination of the five characteristics presented above. In order to yield the desired results it is important to make sure the group discussion takes place sufficiently. To bring the focus group to a successful conclusion a partly structured discussion should be used. The moderator provides the tools required to spark the discussion but they do not limit the participants in their opinions by posing them questions with preset answers. This allows participants to start a discussion without interruption of the moderator, possibly resulting in new insights the researcher did not think of in advance. The interaction within the group is an essential aspects of the success of the focus group (Wilson, 2006). The focus group session was recorded by video and audio which could be used during the analysis phase. It was the only data collection method required to be able to answer the second sub-question.

3.2.2. Data collection

As explained, this sub-question was answered by conducting empirical qualitative research. A small number of carefully selected individuals participated in a partially structured group discussion in a focus group session (2006). The data collection method is explained below. First of all, the recruitment of the participants is elaborated on after which the content of the focus group is explained. Lastly, the discussion guide is presented.

Focus group

An important aspect of hosting a group discussion is recruiting suitable participants. For this thesis project, a group of eight experts was recruited. Besides understanding the assignment, participants

were expected to be able to provide a professional opinion on all variables discussed throughout the focus group. Furthermore, it was assumed that they have the ability to phrase their perceptions correctly and sufficiently. Hence, master's students of the Delft University of Technology were selected. It could be assumed that they all had participated in group work or group discussions before. Besides the fact that the participants had to be able to provide the researcher with answers to the questions, it was furthermore highly relevant that the group dynamics were good. This partly can be influenced by creating a good ambiance during the focus group itself by the moderator. However, the author also selected participants based on their enthusiasm when talking to them about the research project or based on earlier experiences with them. A study has also shown that a more homogeneous group leads to more willingness to fully engage (Krueger, 2014). Hence it was suggested that participants should have similar characteristics, for example, based on their age, gender, or ethnic and social background. However, research has also shown that discussions within mixed-gender groups result in an improved discussion and outcome quality (Freitas et al., 1998). These two factors led to the selection of a small group of master's students from Delft Technical University. The similarities can be found within their age and educational background, while their social background and gender differ. The participants were recruited by sending out messages to fellow students and asking them who was willing to participate in a focus group. The total of eight recruited participants all had a personal bond with the moderator, caused by the fact that they were the ones that responded to the request. Information on the gender, age, and educational background of the final selected participants are presented in Appendix A.1.

Furthermore, the author also had to decide upon the amount of participants. From literature, the perfect amount of participants could not be determined. Scientists claimed that the ideal group size varied from at least four participants up to fifteen (Nyumba et al., 2018). From a theoretical perspective, it is difficult to decide upon an optimal number of participants to be included in a focus group (Tang and Davis, 1995). From a practical perspective, however, a few factors can be taken into consideration when deciding upon the group size: the aim of the research study, the number of questions asked, the estimated duration of the session, and the format of the focus group session (1995). The aim of the group discussion was to gain insight into the perception of the presented brand identities among experts, and the associated motivations. Hence it was first of all considered important that all participants were able to hear each other and that the focus group was not too big since the chances of participants interrupting each other would increase which could lead to unclear results. Furthermore, it was believed that discussing over 30 start-ups in a session would be challenging, mainly with regard to keeping the group focussed. Hence, it was decided to make sure the focus group would take an hour to an hour and a half. Keeping these requirements in mind it was decided the focus group should con-

tain a maximum of ten people. Since more opinions mostly lead to more fruitful results and increase reliability, a focus group with fewer than six participants was not preferred. The researcher sent out messages and eventually was able to recruit a total of eight participants.

The last aspect that is essential for hosting a focus group is selecting a convenient venue. The accessibility, the participants' comfort and distraction level had to be taken into consideration, as well as whether the group will comfortably fit the venue. Sufficient seats must be able to allow all to participate in the discussion without any discomfort (Krueger, 2014). Since all participants were students at Delft University of Technology, it was decided to host the focus group at the campus in Delft. All students were familiar with the library located at campus which made the accessibility high. The researcher knew in advance that all participants would be able to find the venue without any hassle. The researcher reserved a small room that would hold up to ten people with sufficient comfortable chairs, a large screen, and a good ambiance due to the large windows. These factors resulted in a comfortable environment for the group discussion.

Another factor that influences the quality of the collected data may be the language, which consists of two different aspects: the used jargon and the language itself. First of all, to assure that all required data could be collected the participants were introduced to the research. The nature of the discussion group was explained, as will be elaborated on in the next section, in order to make the participants familiar with the used jargon and relevant terminology. Secondly, the actual language that is being spoken may influence the fruitfulness of the results as well. The researcher had the choice to host the focus group in English or in Dutch. As explained all participants are master's students of Delft Technical University and hence, are expected to master the English language adequately. However, speaking in the native language has proven to provide an emotional advantage (Caldwell-Harris, 2014). Emotional resonance is believed to be stronger for the native language, or more specifically for a language learning through immersion when compared to a language that is acquired through learning by attending lessons. Moreover, it makes sense that a language that was adopted throughout childhood carries a stronger association with it than a language learned later on (2014). During the focus group, the feelings and emotions that the participants associate with what they see were considered to be important. Due to these reasons, it was decided that the language of use during the focus group would be Dutch since it is the native language of all participants.

During the focus group, a group discussion was sparked throughout which the participants were presented with visual branding activities of technology-based startups by showing them the website of

business-to-business start-ups. They were expected to express how they perceived the brand. The topics of discussion considered the participants' feelings about the brand using multiple questions posed by the researcher. As explained, the focus group was partially structured which meant that the participants were informed beforehand about what the researcher wished them to do. During the group discussion, the researcher was allowed to ask questions in order to clarify things or to keep the participants focused on the research objective. The topics of interest had to be decided beforehand, which is elaborated on in the following discussion guide section.

Discussion guide

A discussion guide provides the outline of the broad agenda of a focus group (Wilson, 2006). During a focus group, it functions as a guide used by the moderator to ascertain the wished results are actually obtained. The discussion is partly structured which means questions and topics have to be prepared. On the other hand, the moderator allows discussions to take place freely. Beforehand, the participants are presented with instructions on what they can expect and what is expected from them.

For this research the researcher expected that the focus group discussion would take about 60 to 90 minutes and consist of three phases:

- Introduction phase - the nature of the discussion is explained and the agenda is presented
- Discussion phase - the main topic areas are discussed and the questions are posed
- Summarising phase - the moderator summarizes everything that has been discussed

In the introduction phase, the researcher elaborated on what the goal of the research was and which topics were to be discussed to explain the participants' perception of the presented brands. Furthermore, it was explained that it was decided that one by one the participants would be responsible for presenting the website to themselves and others by making use of the computer mouse. Simultaneously that person was also responsible to make sure that, together with the moderator, the group would not be focused on one start-up for too long and made sure that relevant themes were discussed. Research has shown that responsibility and forced participation by, for example, asking questions to one person specifically, positively influences the overall participation of students in, among other things, group discussions (Tesfaye and Berhanu, 2015). By giving the participants responsibility at a certain point during the group discussion, their participation was expected to improve. After the introduction, the discussion phase followed. To establish the topics that were to be discussed during this phase, the dissertation by Dolkens was used which made use of questions in order to determine how marketers from business-to-business firms perceive the branding activities their company performs (Dolkens, 2019). The questionnaire contained questions on the following topics of interest:

- Sustainable competitive advantage

- Business-to-business brand distinctive position (spinoff)

- Service brand identity

- Market structure

- Competition

- Buying process

- Decision-making unit

- Network contagion (opinion leadership)

- Network centrality

For each of these categories, several statements were posed that enabled Dolkens among other things to draw conclusions regarding B2B branding, its viability, and its relation to sustainable competitive advantage. The aim of this research is to investigate how experts perceive the brand identity of certain start-ups for which two factors of influence were selected, as discussed in chapter 3: brand personality and corporate visual identity. The questions or statements set up by Dolkens related to these themes could hence be used but approached from the customer's perspective (2019). This regarded the following: B2B brand distinctive position and service brand identity (2019; Kotler et al., 2006).

Other aspects considered by Dolkens are related to internal or external factors of the considered start-up that are not directly linked to the (visual) perception of the brand identity, which fitted the scope of what was discussed during the focus group. The other topics of interest are however also relevant for the determination of the level of brand relevance and are henceforth discussed in chapter 4. This includes the market structure, competition, buying process, decision-making unit, and network contagion and centrality.

The sustainable competitive advantage is another aspect of investigation by Dolkens (Dolkens, 2019). The dissertation approaches the sustainable competitive advantage from the company's point of view, but it sparked an interest among the author of this master thesis project. They were interested in whether a clear competitive advantage would improve the perception among experts. Another research also included the competitive advantage in their definition of a brand: "A name, symbol, design, or some combination which identifies the product of a particular organization as having a substantial different advantage" (Rooney, 1995). Hence it was decided to include this factor during the focus group discussion.

To conclude, the themes of interest regarded the B2B brand's distinctive position, service brand iden-

tity, and competitive advantage. Using the questionnaire as used by Dolkens led to the selection of a total of five topics which were to be tested during the focus group session as shown in Table 3.1.

Table 3.1: Statements to be discussed during the focus group

Statement
The brand personality can be described with ease
The associations with the brand personality are positive
The corporate visual identity is recognisable
The competitive advantage of the startup can be identified with ease
The brand personality is associated with less risk and/or trust

The established topics as presented above in Table 3.1 led to the creation of the discussion guide. The discussion guide was used to make sure the focus group takes place partially structured. The moderator used this discussion guide in order to obtain the required results.

Table 3.2: Discussion guide

	Introduction phase (about 10 minutes) *Goal: to explain the nature, the objectives and the agenda of the focus group and to create a safe environment.*
1	Welcome
2	Explanation of the nature of the project and present the objectives
3	Explain agenda of the meeting
4	Everybody introduces themselves
	Establishment of factors (max. 10 minutes) *Goal: get all participants to understand the factors*
5	Ask what the participants consider to be important factors for a brand
6	Add, if not mentioned, the following:
	- Brand personality is clear
	- Associations with the brand personality are positive
	- Associations with the brand personality are 'trust' and 'less risk'
	- The visual identity is recognizable
	- The competitive advantage can easily be identified
7	Explain the factors of necessary
	Perceived branding (about 40 minutes) *Goal: to yield the results for each start-up*
8	Each start-ups website is presented on a big screen and the participants determine as a group how they rate each of the statements
	Summarize the obtained data (about 5 minutes) *Goal: get all participants to understand what happened during the meeting. There are no misconceptions.*
9	Quick summary of what the group has done
10	Ask if the group has any questions and answer them if possible
11	Thank you

3.2.3. Data analysis

After collection, the obtained data had to be analysed. The data collected during the focus group session was collected first of all in the form of videotape and audiotape. The whole group discussion was recorded to be able to create a transcript. A transcript is a written document of material that was initially in the form of spoken words (Deuter and Bradbery, 2015). The transcript is more manageable to handle in comparison to the actual recorded video or audio material. In order to determine whether a

spoken line of text is relevant to finding answers to the posed questions, the obtained transcribed texts had to be organised which could be done manually or by using a computerised program. To achieve this the data was coded during which all relevant data, meaning that data that contributes to the research objective, was awarded a code. A coding template summarized all themes that were identified by the researcher. The researcher can choose to organize them hierarchically, meaning depending on their level of importance and while indicating relations between the themes, if this contributes to more sufficient processing of the data (Wilson, 2006).

Choice of analysis method

Three analysis approaches were considered that can be used within a qualitative research project. The template analysis, the grounded theory approach, and the interpretative phenomenological analysis (Cassell and Symon, 2004; Glaser and Strauss, 2017). The main difference lies within the use of a framework that is set beforehand. Using the template analysis, the researcher is required to create a template that indicates the to-be-investigated themes. Moreover, an important characteristic is its flexibility. In advance of the thorough analysis, an initial template is created that guides the researcher through the analysis process. However, the researcher is free to adapt the template during the coding process to establish a perfect fit between the template and the collected results. This flexible approach permits the researcher to adjust the themes of analysis to their themes of interest, but also to new insights that they did not consider beforehand. Hence the method is suitable to find new patterns and associations (Cassell and Symon, 2004).

With the advantages of the template analysis in mind, this method was chosen to analyze the yielded data from the focus group discussion.

Template analysis

The data were thus analyzed using the template analysis method which consists of two phases. The first phase is the initial coding phase (Nyumba et al., 2018). The method starts with the identification of priori themes that are expected to be relevant to the analysis and to answer the research questions. These are identified in advance, before the actual analysis takes place, and is based on assumptions made by the researcher. They contribute to a more sufficient analysis process. An unlimited number of themes can be identified. However, research has shown that it is highly recommended to limit the number of priori themes as far as possible. This contributes to a manageable analysis (Crabtree, 1999). However, it is important to consider that the researcher may overlook certain themes and that the iden-

tified themes may not be the best option. After the themes have been identified, each theme will be awarded a code. A code is a label given to an identified theme and is matched to a certain piece of text in order to index them. Next, the researcher goes through the transcript and marks segments that, in their opinion, correspond to one of the indicated priori themes and codes them accordingly. This results in an overview of all relevant text segments where one of the participants mentions relevant information that can be used for answering the research questions. During the process, new themes can be identified continuously when the researcher comes across relevant material that cannot be awarded one of the existing categories already (Cassell and Symon, 2004). The method described here was applied to the transcript that was derived from the focus group session.

In order to manage the text more sufficiently, template analysis makes use of a hierarchical organization of the created codes. Similar codes are clustered together, creating more general codes and themes. These broad themes provide the researcher with a more broad overview of the results, while the more detailed codes will allow the researcher to find more specific answers. This could establish more clear results. Conducting the hierarchical codes will be done during the coding and analyzing process itself (2004). Furthermore, another key feature is that within template analysis, parallel coding could be used, meaning a single segment of text can be awarded two different codes.

In order for the analysis process to advance more sufficiently, priori themes are set up in advance of the actual template analysis. As explained, this helps to guide the analysis. The initial template should not contain too many pre-defined themes, as this will most likely first and foremost represent the assumptions made beforehand. To prevent the researcher from ignoring data that conflicts with these assumptions, the number of priori themes should be limited to a certain extent. Contrarily, sufficient themes should be identified to create a suitable base for the analysis of the mass of retrieved data (2004). For creating the initial template with priori themes, the discussion guide was used as presented in Table 3.2. The initial template is presented in figure 3.1.

```
1.  Brand personality

    a.  Overall feeling
            i.   Association is positive
            ii.  Association is negative
    b.  Trust
            i.   Association is trustworthy
            ii.  Association is not trustworthy
    c.  Risk
            i.   Association is risk
            ii.  Association is no risk

2.  Visual identity

    a.  Recognizability
            i.   Recognizable (would recognize later, visual identity
                 is homogenous)
            ii.  Not recognizable (would not recognize later, visual
                 identity is not homogenous)
    b.  Uniqueness
            i.   Distinguishable (different from others)
            ii.  Not distinguishable (similar to others)

3.  Competitive advantage

    a.  Identifiable
    b.  Not identifiable
```

Figure 3.1: Initial template

After the initial template was constructed, the researcher went through the full transcript. During this process, they identified relevant text segments. First of all, a segment of text was thought to be relevant when it could be awarded a code that corresponds to one of the themes as presented in figure 3.1. Throughout the process, the initial template has to be adapted in order to create the final template, based on the following four possible modifications (2004).

1. Insertion of a new theme and corresponding code when a relevant segment of text is found that cannot be awarded to one of the existing themes.

2. Deletion of a theme and corresponding code because no relevant segments of text were found within the transcript that fit said theme.

3. Changing the scope of a theme when it is either too broadly or too narrowly defined in the initial template. The theme can be modified to match its relevance more sufficiently.

4. Changing the overarching higher-order classification of a sub-category, since it fits another higher-order classification better.

Since this process takes place during and after the analysis, its results and the final template are presented in chapter 5.

Coding process

The overall analysis process was executed by using ATLAS.ti. Other than that, the results were managed by hand since only one focus group has been held which means the total amount of obtained data was manageable. Furthermore, expectations were that it can be easily coded since each start-up was discussed briefly. Hence the amount of data per start-up is limited and the coding and organization phase could be executed (partially) manually. During the coding and organization phase, the aim was to filter out excessive data that did not contribute to the research objective of this thesis project. Thorough organization of the data did however result in clean results that were used for answering the research questions. To ease the coding process, the ATLAS.ti tool was used. The engine provides the researcher with tools to code the complete transcript more efficiently. The chosen codes were based on the initial template and, as already explained, could be adapted accordingly throughout the coding process. After all relevant segments of text had been awarded a code, the actual analysis could take place. The yielded coded data were used to answer both the second and sub-question.

Regarding the second sub-question, a data matrix was used to organize the data. The aim of the matrix is to present the data more sufficiently by displaying the data in an organized manner to ease the analysis process. The matrix is presented as a table in which the results of the comparison of two lists of units could be analyzed. For this research project, the units of analysis were the Delft University of Technology-related business-to-business start-ups on the one hand and the chosen factors that could be used to explain the perception of branding on the other hand. The participants have provided their perception of each of the aspects of each of the start-ups. The results from the template analysis were used to create the data matrix in which the segments that indicated a co-occurrence of both variables are presented. The results of the template analysis namely provided the researcher with the transcript containing coded segments of text, each of which was relevant for answering the sub-questions. Furthermore, the final template, which is presented in chapter 5, provided the researcher with the final indicated themes. As explained in the template analysis section the template was adapted based on the transcript derived from the focus group. For the creation of the matrix, the coded segments of text were used to fill in the matrix which resulted in an overview of how the participants perceived all aspects of all start-ups. The researcher went through the whole transcript and, per start-up, used all similar coded segments to draw conclusions for each of the aspects. These findings were summarized in the matrix. After the matrix was completed the results were analyzed and interpreted. These ana-

lytical results are also presented in chapter 5.

Eventually, the yielded matrix and the accompanying matrix analysis could be used in order to answer the second sub-question.

3.3. Brand relevance and perceived brand identity

3.3.1. Research strategies

The conclusion from the first and second sub-question will be used to answer the third sub-question:

What is the association between a start-up's brand relevance and its perceived brand identity?

The aim of the question was to test whether an association is present between the level of brand relevance and each of the chosen variables. Through co-occurrence code analysis, the researcher gained insight into associations made by the participants between a variable and the start-up, which each had its own level of brand relevance. By comparing these observed frequencies with the expected frequencies and using a chi-square test the researcher could indicate whether an association between each different variable and the level of brand relevance could be indicated.

3.3.2. Data collection

The required data was yielded in sub-question one and two. The aim is to compare the results from the focus group to the conclusions found in the literature. No further data has to be collected in order to answer the third sub-question. However, for the data analysis, a different method was applied as explained in the following section.

3.3.3. Data analysis

To gain an understanding of the possible correlation between a start-up's brand relevance and the perceived brand identity, the obtained data was then analyzed by interpretation. The observed and expected frequencies were presented regarding the co-occurrence of codes derived from the coded transcript in a Table. Co-occurrence takes place when a segment is labeled with the code of a variable and a code that regards the level of brand relevance (Sedighi, 2016). During the coding process when a relevant segment of text was found, the researcher awarded the associated code but also labeled the segment with a code that identified the brand relevance of the start-up the participants were talking about at that specific moment in time. By doing so the researcher was able to count the frequency of the participants mentioning a certain variable for each of the brand relevance levels. The frequency of

occurrence of the codes is used to create an overview of how often certain positive or negative associations were made for each of the levels of brand relevance. The analysis ought to take place for each level of brand relevance separately since not all levels of brand relevance were equally represented in the sample. Hence, the number of associations made between two separate levels of brand relevance and a variable cannot be compared to each other. Consequently, the comparison is made for each variable and each level of brand relevance separately. This way patterns and/or associations can be identified between the theoretical brand relevance of a start-up and how the variables that influence the brand identity are perceived. This would lead to being able to answer the research questions as posed in the current research.

Additionally, the significance of the found, and possibly other, associations were determined. Hence a chi-square test was used. The chi-square test is a non-parametric test and can indicate whether an observed pattern is caused by chance or by causation (Sekaran and Bougie, 2010). The test uses the expected frequency based on a situation in which the variables do not influence the outcome. Within this research project specifically, the chi-square test was used in order to determine whether an association is present between the variables related to the perceived brand personality and visual identity, which were set up in advance, and the brand relevance level of all considered start-ups. For each of the possible combinations of the two, the association was tested. By performing the chi-square test the results are tested regarding their significance. When the observed data are highly similar to the expected frequencies, the chi-squared function is lower in value in comparison to situations where the observed data differs from the expected frequencies. From the chi-square value, the p-value (probability value) can be determined.

P-value

The p-value provides the researcher with information regarding the statistical significance of the obtained results. The value indicates the probability that the findings are caused by chance instead of an actual association (Andrade, 2019). The most common value for a p-value is 0.05, or 5% (Fisher, 1992) (Thiese et al., 2016). For a p-value of exactly 0.05, this means that there is a 5% chance that chance is responsible for the indicated findings. Automatically this means that there is a 95% probability that the finding is true. The p-value, also known as the alpha level, can be adjusted according to the nature of the research. However, this does not mean that the findings can be indicated as true since there still is a chance that they are not (Andrade, 2019; Thiese et al., 2016). The p-value tells us something about the willingness to accept a type I error. A type I error occurs when the null-hypothesis

is falsely rejected: a false positive, or the alternative hypothesis is falsely supported. For the current research, this means the researcher would indicate an association between the level of brand relevance and a variable as supported, while there is not (2016). When a type I error has major consequences, the p-value can be adapted accordingly to a lower value. However, this increases the chances of a type II error, which occurs when the null-hypothesis is not rejected, or the alternative hypothesis is supported, while it should be. The p-value should be chosen based on the relative importance of each of the error types (Wilson, 2006). Since in most qualitative marketing research there is no difference between the impact and importance of the type I and type II error, the p-value of 0.05 is chosen for the current research. Both types of errors and other limitations of the p-value are discussed in chapter 6.1.

In relation to this research project, the researcher wanted to investigate the possible association between a start-up's brand relevance and the perception of seven different variables. Considering the third research question, the null hypothesis was stated as follows:

There is no association between tested variable X and the brand relevance of a technology-based business-to-business start-up

If for example a p-value of 0.03 is found after execution of the chi-square test for variable X and the brand relevance, the researcher can draw the following conclusion. If one would execute the research in the same manner as was done a large number of times, 3% of the time the results would either indicate the same pattern or a more extreme one. The pattern is an indication that variable X and the brand relevance of a start-up are related. From this, the researcher can conclude that the null-hypothesis can be rejected and/or the alternative hypothesis can be supported. However, they cannot conclude that for sure, the brand relevance is related to variable X, but the probability is rather high. The same holds on the other side of the spectrum as well. If the researcher finds a p-value that is higher than 0.05, they cannot reject the null-hypothesis which means the probability of there being no association between the variable X and the brand relevance is high, but again it cannot be concluded.

To summarize, the p-value following from the chi-square test cannot be interpreted as dichotomous and thus no solid conclusions can be drawn (Andrade, 2019). However, the results from the chi-square test provide an insight into the probability that, in this case, the association between variable X and the brand relevance, may indeed be present.

Now that the concepts of the p-value are clear, the methodology of the chi-square test is explained.

Chi-square test methodology

After the observed data from the focus group were collected, the results were summarized in a table. To illustrate this, actual results collected during this research project are presented in Table 3.3. The actual results and associated analysis are presented in section 5.2.

Table 3.3: Observed frequencies, brand relevance vs. associated feeling

	High	Rather high	Rather low	Low	Total
Positive	2	17	1	2	22
Negative	7	16	0	0	23
Total	9	33	1	2	45

Using these observed data, the expected data could be determined using the following formula 3.1:

$$\frac{Variable_{Tot} \times Relevance_{Tot}}{Observations_{Tot}} \tag{3.1}$$

where

$Variable_{Tot}$: Total frequency of observation of the considered variable.

$Relevance_{Tot}$: Total frequency of observation of the considered brand relevance level.

$Observations_{Tot}$: Total frequency of observation of the considered theme.

This results in an overview of the expected frequencies, as presented in 3.4

Table 3.4: Expected frequencies, brand relevance vs. brand personality feeling

	High	Moderate high	Moderate low	Low	Total
Positive	4.40	16.13	0.49	0.98	22
Negative	4.60	16.87	0.51	1.02	23
	9	33	1	2	45

Next, the following formula 3.2 could be used to create the table as presented in Table 3.5:

$$\frac{(O_i - E_i)^2}{E_i} \tag{3.2}$$

where

O_i : Total frequency of observations of the considered variable on combination with the considered brand relevance level

E_i : Total frequency of expectations of the considered variable in combination with the considered brand relevance level.

Table 3.5: chi-test, brand relevance vs. brand personality association

	High	Rather high	Rather low	Low
Positive	1.30909	0.04656	0.53434	1.06869
Negative	1.25217	0.04453	0.51111	1.02222

Finally, these results could be used to execute the actual chi-square test and eventually determine the p-value. To determine the value of chi-squared the following formula 3.3 was used:

$$\chi_c^2 = \sum \frac{(O_i - E_i)^2}{E_i} \tag{3.3}$$

where

c : Degrees of freedom.

O_i : Total frequency of observations of the considered variable in combination with the considered brand relevance level

E_i : Total frequency of expectations of the considered variable in combination with the considered brand relevance level.

The obtained value for chi-squared could subsequently be used to determine the p-value. In Excel the used function is

$$CHISQ.DIST.RT(x, c) \tag{3.4}$$

where

x : Result from the chi-square test.

c : Degrees of freedom.

This resulted in the p-value that can be used to either support the alternative hypothesis or not. As explained, if the following holds:

$$p - value \leqq 0.05 \tag{3.5}$$

the alternative hypothesis can be rejected and thus a significant association is supported. This methodology was used for all variables which resulted in an overview of which associations were supported within the scope of this research and which could not. From these final findings, final conclusions could be drawn regarding the association between each discussed variable and the level of brand relevance.

B2B startup categorisation

This chapter aims to answer the first sub-question which is stated as follows:

Which variables influence the brand relevance of business-to-business start-ups and how can the level of brand relevance be determined based on these characteristics?

The question was answered by conducting desk research whose eventual goal was to award a level of brand relevance to each start-up that was to be discussed in the panel study. First of all, variables had to be selected that influence the start-up's level of brand relevance. Next, the start-ups had to be selected and judged based on these variables to yield a categorization for each start-up individually. Subsequently, the findings could later be compared to the panel study to discover whether a relationship could be indicated regarding the perceived brand identity and awarded level of brand relevance. The goal of this desk study thus was to yield the required data to be able to investigate the presence of an association.

This chapter will, first of all, discuss the three chosen variables that will be used to award a level of brand relevance to each start-up, from which three assumptions are established. As explained, start-ups should act according to their level of brand relevance in order to not waste any resources (Backhaus et al., 2011). Hence these assumptions are made in order to eventually investigate whether start-ups indeed act as their level of brand relevance demands. Next, the selected start-ups are presented after which they are awarded a certain level of brand relevance based on the chosen variables. To create a differentiating brand relevance scale, four categories of brand relevance are chosen: high, moderate high, moderate low, and low. Each variable could either have an enlarging impact on the brand relevance or not. When all variables influenced the level of brand relevance positively, the brand relevance was consequently labeled as 'high'. A moderate high brand relevance was awarded when two of the variables had a positive effect on brand relevance. When only one variable was labeled as enlarging the level of brand relevance, the start-up's brand relevance level was moderate low. Lastly,

the brand relevance was low when none of the variables influenced its level positively. Next, the selected start-ups are presented and their level of brand relevance is determined.

4.1. The variables

Three of the context factors as presented in Table 2.1 were used in order to classify and eventually categorize the start-ups that were considered during this research as presented in Table 4.2. For the selection of the variables, the researcher decided to focus on context factors for which the level could be determined without having to contact the start-ups. From experience, it was learned that contacting the start-ups was a difficult process and for the sake of this research and considering the time restrictions it was decided that it would be best to not be dependent on the input of external parties.

The first variable regards the genericity of the product or service offered by the start-up. A generic product is highly comparable to other products sold within the market and has identical physical specifications and/or performing qualities (S. M. Mudambi et al., 1997). Consequently, buyers perceive the product as having limited distinctive characteristics, and no straightforward preferred choice is identified. In order to attract customers the start-up has to create the perception that their product has a superior value in comparison to the competition, which can be accomplished by branding (Doyle and Stern, 2006). Research shows that branding is more critical for these types of generic products, since no other distinguishing factors are indicated (Kotler et al., 2006). When a product is highly comparable to the offered product by the competition, the firms have to find something else to convince buyers to choose them over the others (S. M. Mudambi et al., 1997). This research aims to indicate whether an association can be found between a technology-based B2B startup's brand relevance and the perception of its brand. In order to establish the four categories of brand relevance, assumptions have to be made. The presented theory results in the first assumption:

Products or services with a low level of differentiation demand more branding activities.

The second variable regards the structure of the suppliers within the considered market. This structure can either take one of the following forms: fragmented or monolithic. A fragmented market is characterized by the presence of many firms that compete with each other in an overarching industry. This overarching market is subdivided into multiple sub-markets, each of which is specialized differently, hence meeting different customer demands. Consequently, it is difficult for a brand to stand out since each company has its own specific customer group. Furthermore, the market is less competitive due to this specialized nature and therefore brand relevance is low. The rule also holds that no firm can be

dominant over the entire market (Kotler et al., 2006).

Contrarily, a market can also be of "monolithic" nature. The characteristic of a monolithic market is when companies compete with each other due to the similarities in their offered product or service. The market is not fragmented which results in more competition since they offer a similar solution (O'Hara and Ye, 2011). When two products are much alike, and thus not differentiated from one another, this logically happens. However, a market is also considered to be monolithic when the products or services sold within it offer a highly similar solution, e.g. both products offer a solution to low crop yields, but the actually used technologies may differ. Contrarily to the fragmented market, brand relevance is high within a monolithic market since the start-up has to find a way to distinguish themselves from their competition (Kotler et al., 2006). This leads to the second assumption:

Products or services that are sold within a highly monolithic market demand more branding activities

To determine the third variable, market risk and market uncertainty are discussed. The main difference is the information the two variables are based upon. The market risk is part of a known information set, meaning that it is based on available existing knowledge. The market risk is in general also incorporated in the establishment of market prices. On the other hand, market uncertainty is not based on available knowledge but contrarily on the lack of it. Market prices are considered to be less valid when knowledge is limited. The level of uncertainty regarding the validity of the available knowledge is represented by market uncertainty. Market uncertainty thus is not directly identifiable and hence cannot easily be analyzed. It would follow that market uncertainty cannot be taken into consideration. Consequently, the market economy has almost exclusively been focussed on available knowledge, such as theories and risks (Slovik, 2010). However, research has argued that market uncertainty undeniably should be considered. It increases when available knowledge, but also information and experience, are limited. When market uncertainty is high, investors and other participants within the market struggle to assess the current and upcoming market conditions. When not much is known about the existing market, which mostly is the case with newly emerged markets, one of the biggest challenges is pricing. When the potential impact is unknown, the uncertainty of the market prices is moderate high, and equally is the market uncertainty itself (Choi, 2018). As already elaborated on, pricing is a sufficient way to compete with other start-ups present within the market. However, when the market uncertainty is high, it is difficult to determine the right price, and moreover, setting premium prices is difficult when only considering the offered product or service since the value is not known yet. Hence, branding could be used in order to change the customer's perception of their company, product, or service and thus should be considered when the market uncertainty is high. Concluding, the third assumption is as follows:

Products or services that are sold within a market with a high uncertainty demand more branding activities

The chosen variables product differentiation, market structure (level of monolithicity), and market uncertainty are used to categorize the technology-based business-to-business startups that will be analyzed. The start-ups were tested on whether they use the level of branding they should according to the literature. To be able to do so, the three variables will be used to create eight categories of startups, which can be reduced to four categories, each requiring a certain level of branding. Hereby, it is assumed that each of the variables influences the brand relevance similarly. The categorization and the four levels of brand relevance that result from them are presented in Table 4.1. For each variable, a value is chosen, either 'high' or 'low' that indicates whether, for example, the product differentiation within the associated market is either of a high level or low. The cell's color shows whether the brand relevance associated with this value is either high, represented in green, or low, in red.

Table 4.1: The four levels of brand relevance

Product differentiation	Monolithicity	Market uncertainty	Level of brand relevance
Low	High	High	High
Low	High	Low	moderate high
Low	Low	High	moderate high
High	High	High	moderate high
Low	Low	Low	moderate low
High	High	Low	moderate low
High	Low	High	moderate low
High	Low	Low	Low

As can be seen in Table 4.1, the necessity of brand relevance is subdivided into four categories: high, moderate high, moderate low, and low. The selected startups can be awarded to one of the found categories by using the variables to classify them. This yields an overview of each start-up and its associated expected level of brand relevance. To test the possible association between brand relevance and the perception of the brands in practice, the start-ups' brands are presented to the participants of the focus group, who will express how they perceive the presented branding activities.

4.2. Startup assessment

The goal of this thesis project is to determine whether the brand relevance as explained in the literature aligns with the branding activities of technology-based startups. As presented in the previous section, three assumptions were made that represent the level of brand relevance corresponding to three different variables. These assumptions led to the determination of the brand relevance level of each of the selected start-ups. Each start-up was then judged based on the three assumptions. The

start-ups that were tested are all technology-based and have to have their origins in Delft or at Delft Technical University. This increases the local academic relevance and contributes to an easier start-up selection process. To select the start-ups the researcher reached out to a local start-up incubator where (ex-)students from Delft University of Technology are given the opportunity to establish their start-ups. The researcher was interested in helping fellow (ex-)students with their establishment process, hence it was decided to focus on these start-ups. Furthermore, websites from faculties of the Delft University of Technology were used as well to gather a sufficient amount of start-ups. During the selection process, the researcher kept in mind that the final selection should involve start-ups with different levels of brand relevance. Ideally, each level of brand relevance was represented equally in the final selection. Hence it was reasoned that the start-ups should be active in a wide variety of branches since the brand relevance is partly determined by the market the start-up acts in. To establish the selection of start-ups, no tool to ascertain a randomized selection was used. The start-ups were selected from the websites of Yes!Delft and the faculties by hand. This resulted in the following start-up selection, presented in Table 4.2.

As explained, the start-ups are gauged based on the three presented variables: product differentiation, monolithicity, and market uncertainty. Table 4.1 presents how each variable influences the level of brand relevance. Each start-up is judged based on each of these variables and is awarded the value 'high' or 'low' from which the level of brand relevance follows. To be able to determine the product differentiation the researcher used the internet to look for similar products or services. Furthermore, Crunchbase was used, a company that provides business information of innovative companies regarding funding, employees, partners, and the industry (Crunchbase, 2017). Furthermore, similar companies to the considered start-up could be found. The information provided an insight into whether the sold product or service is unique, and thus whether its level of differentiation is high, or whether highly similar products can be found within the market, resulting in a low level of differentiation. Regarding the structure of suppliers within the market, the level of monolithicity was used as the considered variable. As explained, in markets of monolithic nature many companies offer a solution to the same problem. Similarities between a low product differentiation and a high market monolithicity can be found within the fact that they both may regard a highly similar product. However, in the scope of this thesis, a market is also considered to be monolithic when the product differs but the solution is highly comparable, hence monolithicity can be seen as the second variable (Kotler et al., 2006). The last variable regards market uncertainty and is difficult to approach. As explained the market uncertainty is based on the lack of knowledge. In order to judge the market the start-up is located in, the amount of knowledge available should be analyzed. The judgment was mainly based on whether

Table 4.2: Overview of all selected start-ups

Selected start-ups
SeaState5
GBM
Vertigo Technology
Maeve Aerospace
Ampyx Power
The Kite Power
Wind Challenge
Duck Duck Goose
Villari
Spectral Industries
Frameflux
Shifft
Xinaps
Acoustic Insight
Quantified
Magneto
KE-Chain
Actiflow
Flowmotion
Dutch Water Tech BV
Wellsun
PATS Indoor Drone Solutions
Mythronics
Thermeleon
BBBLS
Source
Honest
Flexous
Orbisk
LOX

the corresponding market already had been established or not. When the interest in the sold solution was clear and when investors already made the choice to partner up with the start-up, the researcher assumed that the market uncertainty was lower when compared to a start-up whose solution was not supported yet by the public or other companies.

The judgment of each variable as described above eventually resulted in the categorization as presented in Table 4.3.

Table 4.3: Start-up categorisation

Company	Product differentiation	Monilithicity	Market uncertainty	Brand relevance
Vertigo Technology	Low	High	High	High
Flexous	Low	High	High	High
Maeve Aerospace	Low	High	High	High
Duck Duck Goose	Low	High	High	High
Spectral Industries	Low	High	High	High
Mythronics	Low	High	High	High
Honest	Low	High	High	High
SeaState5	Low	Low	High	moderate high
GBM	Low	Low	High	moderate high
Villari	Low	High	Low	moderate high
Orbisk	High	High	High	moderate high
Shifft	Low	High	Low	moderate high
Xinaps	Low	High	Low	moderate high
Quantified	Low	High	Low	moderate high
Magneto	High	High	High	moderate high
BBBLS	High	High	High	moderate high
Actiflow	Low	High	Low	moderate high
Flowmotion	Low	High	Low	moderate high
Source	Low	High	Low	moderate high
Dutch Water Tech BV	Low	High	Low	moderate high
PATS	High	High	High	moderate high
KE-Works	Low	Low	Low	moderate low
Wellsun	High	Low	High	moderate low
The Kite Power	High	Low	High	moderate low
Ampyx Power	High	Low	High	moderate low
Thermeleon	High	High	Low	moderate low
Wind Challenge	High	Low	High	moderate low
LOX	High	Low	Low	Low
Frameflux	High	Low	Low	Low
Acoustic Insight	High	Low	Low	Low

The results show seven selected start-ups that share the same feature of having high brand relevance. This means theoretically these companies demand more branding activities in comparison to the other start-ups since the three variables that influence the brand relevance are all indicated as follows: a low product differentiation, a high monolithicity, and high market uncertainty. Fourteen start-ups share a

moderate high brand relevance. For each of them, one variable was indicated not to be contributing to higher brand relevance. For a total of six start-ups, the brand relevance is moderate low, which means two of the variables negatively influence its brand relevance. Lastly, three start-ups that have the lowest brand relevance caused a high product differentiation, a low monolithicity, and a low market uncertainty. These start-ups theoretically demand the least branding activities.

4.3. Conclusion

The first sub-question was stated as follows:

Which variables influence the brand relevance of business-to-business start-ups and how can the level of brand relevance be determined based on these characteristics?

First of all the characteristics that would be used to categorize the start-ups had to be determined. Following from earlier research, a total of seven characteristics was found that influence the brand relevance of a start-up. For the sake of the research, the researcher decided to ease the process by not being dependent on the participation of employees of the to-be-tested start-ups. This meant that certain characteristics were ruled out. Moreover, the researcher preferred using factors that were mentioned in multiple researches, which resulted in the selection of the structure of suppliers within the market, the product/service differentiation, and the market uncertainty. After a sufficient amount of business-to-business start-ups were selected related to Delft University of Technology, their brand relevance could be determined by using the preset characteristics.

Results

The aim of this chapter is to find the answers to the second and third sub-question as posed in section 1.4:

How are the brand identities of technology-based business-to-business start-ups perceived empirically and which factors influence this?

and

What is the association between a start-up's brand relevance and its perceived brand identity?

The second sub-question would yield the results to obtain the research objective regarding which factors are of influence in the expert's perception of the presented brand identity, which will be discussed in the following section 5.1. The third sub-questions combines the results from the desk research as presented in chapter 4 and the results as presented in section 5.1 and is presented in section 5.2. This section is focused on finding answers to the main research objective regards the association between brand identity and brand relevance.

5.1. Perceived brand identity

As explained in chapter 2 a focus group yielded the required qualitative data. The focus group proceeded as planned and no major adaptions had to be made. The initial template as presented in figure 3.1 was adapted during the coding process to yield the final template. This section first discusses this final template, and next the results are presented in a data-matrix in section 5.1.2 after which analysis per theme follows in section 5.1.3. The results are summarized in Appendix B, which provides an overview of all aspects of influence regarding the brand identity, and its motivational factors, per start-up. Furthermore, a color-coded matrix provides a visual overview of the results for each start-up separately. The full transcript yielded from the focus group and used for the following sections is presented in Appendix D.

5.1.1. Final template

After the focus group was conducted, the final template was adapted. First of all, the deletion of the sub-theme 'risk' of the highest hierarchy code 'brand personality' took place. Throughout the focus group, the perception of risk or less risk was never mentioned by the participants, even though the moderator presented the participants with this option in advance. Consequently, the theme was deleted from the template. Furthermore, a new theme was inserted into the initial template. Throughout the focus group, the participants often mentioned the product or service itself and whether they could easily indicate what the start-up was selling. The codes that were added regard whether it was clear or not clear what the start-up actually sold. The clarity of relevance of the product/service was also added to the initial template, hence it was added as a new lower hierarchical code. The codes were defined as 'clear product/service relevance' and 'not clear product/service relevance'.

The two changes led to the final template. No other changes regarding changing the scope of a theme or changing the overarching higher-order classification of a sub-category were made. The final template is presented in figure 5.1.

```
1.  Brand personality

        a.  Overall feeling
                i.   Association is positive
                ii.  Association is negative
        b.  Trust
                i.   Association is trustworthy
                ii.  Association is not trustworthy

2.  Visual identity

        a.  Recognizability
                i.   Recognizable (would recognize later, visual identity is homogenous)
                ii.  Not recognizable (would not recognize later, visual identity is not
                     homogenous)
        b.  Uniqueness
                i.   Distinguishable (different from others)
                ii.  Not distinguishable (similar to others)

3.  Competitive advantage

        a.  Identifiable
        b.  Not identifiable

4.  Product/service

        a.  What does the start-up sell
                i.   Clear
                ii.  Not clear
        b.  The product/service relevance
                i.   Clear
                ii.  Not clear
```

Figure 5.1: Final template

5.1.2. Results

The methodology as explained in section 3.2.2 yielded the transcript as presented in Appendix D. In order to create a format of the collected qualitative data that could be used for interpretation, a data-matrix was set up and is presented in Appendix B. A data-matrix provides an in-depth insight into the relevance of each discussed concept from which interpretations could be made (Cassell and Symon, 2004).

5.1.3. Analysis

This section analyses and summarizes the obtained results regarding the perception of brand identity seen from each of the four overarching themes separately. Furthermore, the motivations for these interpretations are discussed.

Brand personality

A wide range of relevant text segments from the transcripts that provide information on the perception of brand personality of the presented start-ups was coded by the researcher. They are presented in the data-matrix and presented for each start-up separately. Four lower-hierarchical codes, indicated by a letter and roman numbering in figure 5.1, were used that are related to the overarching higher-hierarchical theme: association is positive (a.i) and association is negative (a.ii), association [with brand personality] is trust (b.i.), association [with brand personality] is no trust (b.ii). Text segments in the transcript that could be related to at least one of these were awarded the associated code(s). To gain an understanding of why certain associations and perceptions were made, the text segments can be used by the researcher. This resulted in the following insights.

A few factors could be indicated that influenced the feeling of trust. The presentation of partners was often mentioned to be contributing to the level of trust. In line with this, the participants mentioned the presentation of customers that have purchased something at the start-up and achieved funding goals as being important to them. Clients refer to companies that have made use of the sold product or service already. These factors have in common that others already trust the start-up, such as stakeholders, industrial buyers, or individuals who support the start-up's idea. This positive judgment by others hence could be considered to be important for the level of trust experts have in a company. Additionally, a few fact-related aspects were mentioned: presenting earlier results, the benefits or proven functionality also positively influenced the level of trust in the brand. Lastly, pictures of the team, mostly the founders and additional employees, also nourished a feeling of trust. The absence of these factors caused the participants not to mention trust as an association they had with the brand person-

ality. However, three additional factors raised a feeling of 'no trust' specifically. Lack of sufficient information, lack of professional appearance within the website, and when the start-up was looking for many employees influenced this matter. The participants considered it difficult to explain what they meant by the website's professional appearance. Often they only mentioned a single association they had, which was either confirmed or denied by other participants.

The other aspect of the brand personality was whether the participants had a positive or negative association. Positive feelings were encouraged when the brand looked inviting. Again, the participants found it difficult to describe what influenced the inviting look of a brand. More clear factors however were whether the company presented itself as being innovative and when it encouraged the participant to think, for example, due to the presentation of a certain problem. The last aspect that positively influenced the overall perception of the brand personality was when the start-up looked like they knew what they were doing and the website was set up carefully. Negative associations were mainly present when, opposing the factors presented above, the brand did not look inviting or when there was much confusion, caused by the feeling that the start-up did not know what they were doing. Confusion was also felt when the name was not self-explanatory or did not fit the product or service they offered. When the brand did not look appealing, which was difficult to define, and when it looked like the start-up did not put much effort into creating the brand and website, the dominant association was negative as well.

Competitive advantage

Whether the competitive advantage was clear was influenced by whether it was stated or not. A few remarks were made regarding its clarity. Its presentation in a statement instead of a long segment of text made it easier for the participants to identify the competitive advantage. Furthermore, a visual presentation or the use of a header, in order to ease the process of indicating it, contributed to its clarity. Lastly, when the start-up made use of words such as "revolutionary" or "unique" in their presented text, the participants felt like the start-up was offering a groundbreaking product or service. According to the Cambridge Business English Dictionary, revolutionary can be explained as *"...is a revolutionary product, process, or idea is new and exciting and not like anything that has existed or been done before"* (Combley, 2011). This feeling of the start-up offering something new clearly was an important aspect for participants regarding the indication of the competitive advantage since it clearly indicated in what way the start-up distinguished itself from others.

Product/service

Two lower hierarchical themes were indicated and the associated codes were used to code relevant segments of text: product/service clear, product/service not clear, product/service relevance clear and product/service relevance not clear. As explained in the final template section, this overarching higher-hierarchical theme was added to the initial template since participants often mentioned the nature of the product/service and its relevance as relevant to their perception of the brand. Regarding the clarity of the product or service the start-up sells, a few factors were mentioned. Presenting the product's or service's specifications contributed to a better understanding of the offered product or service. More-over, the explanation was better received in the form of visuals and statements in comparison to long segments of text. Lastly, the participants appreciated when the logo and name, part of the visual identity, were in line with the offered product or service. No specific factors were mentioned that neg-atively influenced understanding of the product or service, besides the absence of those contributing to understanding it.

The product's or service's relevance was something the participants often referred to when discussing the start-ups. Mission statements were considered to be a way to present the relevance, since they explained why you, as a customer, would benefit from buying something at the start-up. For the same reason, the participants appreciated the presentation of the problem that the start-up could solve, whether it was for you personally or on a larger scale. These two factors were sometimes clarified by numbers and facts which were well-received by the group. Start-ups that provided them with a tool that they could use to immediately calculate the actual benefits it would give them, for example in terms of money saved, were appreciated even more. Lastly, a simple statement that presented the goal or target the sold product/service could achieve also contributed to a clear product/service rele-vance. Also worth mentioning is that the participants came across start-ups that clearly presented the relevance of their product or service without it being clear what this sold product/service actually held. This means that a product/service and its relevance are connected but have to be seen as two separate aspects on which the start-up could provide information.

Visual identity

The initial template shows two sub-hierarchical codes that are related to the visual identity: whether it's recognizable or not and whether it's distinguishable or not. There are several factors that influence the perception of the recognizability of the visual identity of a brand. A homogeneous and consistent visual identity received more positive reactions in comparison to a more randomly constructed visual identity. The participants considered it to be important that the start-up clearly choose one overarching theme that was represented throughout the website as well as the logo. Furthermore, the participants

were positive when the visual identity did not match the offered product or service since it caused confusion among them. They would rather see that the visual identity suited the offered product or service. Lastly, the participants indicated that the logo and name should represent the offered product or service. Whether the visual identity was distinguishable or not was solely based on the fact whether the participants had seen a similar visual identity before or not. However, no clear positive or negative associations were made when they were presented with a brand that was not unique. Another clear definable aspect was that the visual identity should not disturb or distract from the information presented on the website, however, this could not be related to both of the lower-hierarchical codes.

5.1.4. Conclusion

The aim of this section was to find answers to the second sub-question:

How are the brand identities of technology-based business-to-business start-ups perceived empirically and which factors influence this?

To answer this the video- and audio material that was collected during the focus group session was transcribed after which the template analysis was used to be able to handle and analyze the data more sufficiently. For this process, the initial template was used which was adapted during the coding process using the insertion and deletion of themes. This resulted in the final template as presented in figure 5.1. Next, all results were summarized using a data-matrix in which the themes were plotted against each individual start-up. The results presented in the data-matrix and accessory textual explanations give an insight into the factors that are considered to be important by the participants of the focus group for each of the themes. To create a clear overview of what the participants considered to be important while analyzing the presented websites a new table was created that summarizes the findings. The overview is presented in Table 5.1. This table presents the conclusions on which visual or textual factors influence the perception of each overarching theme. This table provides the answer to the second sub-question.

Brand personality	Competitive advantage	Product/sevice	Visual identity
Trust	**Clear**	**Clear**	**Recognizable**
Presentation of partners	Statements	Statements	Homogeneous
First adapters	Visualization	Visualization	One overarching lay-out
Achieved funding	The use of words that indicate the uniqueness	Specifications	In line with the sold product/service
Factual results	Header	In line with the visual identity	
Proven functionality			**Not recognizable**
Pictures of the team	**Not clear**	**Not clear**	No specific factors
	Long segments of text	No specific factors	
No trust			**Distinguishable**
Lack of sufficient information		**Relevance clear**	No specific factors
Lack of professional appearance		Missions statements	
Looking for many emloyees		Presentation of the problem	**Not distinguishable**
		Numbers and facts	Similar to other visual identities
Positive		Tool to determine to what extend you could benefit from it	
Inviting visual identity		Goal or target	
Innovative			
Encourages to think/presentation of a problem		**Relevance not clear**	
Carefully set up website		No specific factors	
Aware of themselves			
Negative			
Confusion			
No feeling of effort			

Table 5.1: Summary of reasoning of the indicated codes

5.2. The presence of associations

The goal of this section is to establish patterns between each tested variable and the levels of brand relevance. This resulted in answering the third sub-question:

What is the association between a start-up's brand relevance and its perceived brand identity?

To be able to draw conclusions on the branding activities executed by the start-ups and their level of brand relevance, two assumptions must be made. First of all, it is assumed that a higher level of branding activities by a start-up leads to a better overall perception of the brand. It is thus assumed that the branding activities are executed successfully. Second, it is assumed that the overall perception of the brand identity is positively influenced by the following factors:

- a positive association regarding the brand personality;

- an association of trust regarding the brand personality (Fang et al., 2014);

- association with a clear competitive advantage;

- association with what the product or service holds;

- association with a clear relevance of the product or service (D'Mello and Graesser, 2014);

- association with a distinguishable visual identity (Bromley, 2001);

- association with a recognizable visual identity (Van den Bosch et al., 2005).

Each assumption is made based on articles published about the positive association with the presented variables. Regarding the clarity of product/service, its relevance, and competitive advantage, the assumptions were based on the fact that confusion, thus no clarity, results in negative feelings. Hence clarity will at least lead to those negative feelings not being present. Furthermore, it is assumed that all facts as proven in literature, hold regarding the overall positive association with a brand. It is thus assumed that a start-up that scores high on all factors would be perceived positively by the participants of the focus group.

Using these assumptions, the data-matrix as presented in Appendix B could be used to create a color-coded co-occurrence Table, the results of which are shown in Table 5.2. This provides a visualization of the associations made for each of the variables. It shows whether this association was positive (in green) or negative (marked in red). When the group did not share the same opinion or did not come to a clear conclusion, the box is labeled in orange and finally, when the variable was not discussed for that start-up specifically, the box is left white. From this visual overview, the first interpretations regarding the association between the perception of all variables and the start-up and its associated

brand relevance can be made. It is important to note that the start-ups are not classified according to a scale, but according to a categorization. No difference regarding brand relevance was indicated between all start-ups that share the same level of brand relevance. No clear patterns can be indicated regarding the investigated association, which means further analysis is required which is presented in section 5.2.1.

Start-up	Brand relevance	Brand personality: overall association	Brand personality: feeling of trust	Competitive advantage	Product/service	Product/service relevance	Visual identity recognizable	Visual identity distinguishable
Vertigo Technology	High			pink	pink	pink	green	green
Maeve Aerospace	High		green	green		green	green	pink
Duck Duck Goose	High		green		green	green	green	green
Spectral Industries	High	pink		pink	pink		green	green
Mythronics	High	pink	pink	pink	green	green	pink	pink
Honest	High	pink	pink	pink	green	green	pink	pink
Flexous	High		pink	green	green	pink	pink	pink
SeaState5	Moderate high	green	orange	pink	pink	pink	green	
GBM	Moderate high	green	green	pink	pink	green	green	pink
Villari	Moderate high	green	green	pink	green	pink	green	pink
Shifft	Moderate high	green	green	pink	pink	green	green	pink
Xinaps	Moderate high	pink	green	pink			pink	
Quantified	Moderate high	pink	pink	pink	pink	green	green	green
Magneto	Moderate high	pink	pink	pink	pink	green	green	green
Actiflow	Moderate high		green	pink	green	green	green	green
Flowmotion	Moderate high	pink	pink	pink	orange	orange		green
Dutch Water Tech BV	Moderate high	green		pink	green	green	green	green
PATS Indoor Drone Solutions	Moderate high	green	green	green	green	green	green	green
BBBLS	Moderate high	green	green	green	green	green	green	green
Source	Moderate high	green	pink		pink	green	green	
Orbisk	Moderate high	green	green	green	pink	green	green	pink
Ampyx Power	Moderate low	pink		orange	orange	pink	pink	pink
The Kite Power	Moderate low	green	green	green	green	green	green	
Wind Challenge	Moderate low		green	green	green	green	green	pink
KE-Chain	Moderate low	green	green	green	green	pink	green	green
Wellsun	Moderate low	green	green	green	pink	green	pink	pink
Thermeleon	Moderate low	green	green	pink	green	green		pink
Frameflux	Low		green	green	green	green	pink	
Acoustic Insight	Low	green	pink	pink	green	green	orange	pink
LOX	Low	green	green	green	green	green	pink	pink

Table 5.2: Colourcoded data-matrix

5.2.1. Frequency of occurrence

In Table 5.3, the observed and expected frequencies of co-occurrence for all associations and levels of brand relevance are shown. The results could be interpreted in order to conclude whether a pattern could be identified by comparing the observed to the expected frequencies. Major deviations from the expected frequencies and indicated patterns are discussed for each variable separately.

Table 5.3: Co-occurence overview of all themes and levels of brand relevance

		Level of brand relevance			
Brand personality		High	Moderate high	Moderate low	Low
Positive	Observed	2	17	1	2
	Expected	4.40	16.13	0.49	0.98
Negative	Observed	7	16	0	0
	Expected	4.60	16.87	0.51	1.02
Trust	Observed	6	25	5	4
	Expected	7.62	25.40	3.17	3.81
No trust	Observed	6	15	0	2
	Expected	4.38	14.60	1.83	2.19
Competitive advantage					
Clear	Observed	10	16	9	9
	Expected	10.03	21.16	6.13	6.68
Not clear	Observed	8	22	2	3
	Expected	7.97	16.84	4.87	5.32
Product/service					
Clear	Observed	10	18	5	7
	Expected	13.08	17.20	5.98	3.74
Not clear	Observed	25	28	11	3
	Expected	21.92	28.80	10.02	6.26
Relevance clear	Observed	5	14	8	4
	Expected	5.51	15.16	6.20	4.13
Relevance not clear	Observed	3	8	1	2
	Expected	2.49	6.84	2.80	1.87
Visual identity					
Distinguishable	Observed	3	2	0	0
	Expected	2.11	1.58	0.79	0.53
Not distinguishable	Observed	13	10	6	4
	Expected	13.89	10.42	5.21	3.47
Recognizable	Observed	8	17	8	3
	Expected	11.12	16.41	4.24	4.24
Not recognizable	Observed	13	14	0	5
	Expected	9.88	14.59	3.76	3.76

Brand personality

Regarding the overall association with the brand personality, no major deviations between the observed and expected frequencies were found. Worth mentioning is that no negative association was made between the overall feeling and the moderate low as well as the low level of brand relevance. Concerning the feeling of trust no major deviations were indicated as well, although it can be seen that the feeling of trust was sparked for most considered start-ups from which it can be interpreted that independent of the level of brand relevance, the start-ups succeeded to create the feeling of trust. No patterns could be indicated.

Competitive advantage

The second higher-order theme is competitive advantage. The start-ups with a moderate low or low level of brand relevance succeeded in presenting their competitive advantage with more clarity than expected. Another major deviation was established for the start-ups with a moderate high level of brand relevance: the number of observed frequencies of a clear competitive advantage was lower than expected. This is a pattern that could show an association between the two: start-ups with a lower level of brand relevance seem to succeed more frequently in presenting their competitive advantage clearly.

Product/service

The next higher-order theme regards the product or service the start-up offers. First of all the clarity of the product/service itself was considered. No major deviations could be identified. However, it can be noticed that the start-ups often did not succeed in presenting their product/service clearly. Only start-ups with a low level of brand relevance seemed to fulfill this task with success more often, which could be indicated as an association between the level of brand relevance and the clarity of product/service. Regarding the clarity of the product's or service's relevance, the start-ups were more successful overall. However, no major deviations or patterns can be identified.

Visual identity

Regarding the distinguishability of the visual identity, it can clearly be seen that the participants frequently indicated the visual identity as not distinguishable. The results show an association between the uniqueness of the visual identity and the level of brand relevance: the lower the brand relevance, the lesser the chances of the visual identity being indicated as distinguishable. Lastly, regarding the recognizability of the visual identity, no major deviations were indicated and no association was identified.

To summarize, a total of three associations were identified. First of all the association between clarity of competitive advantage and the level of brand relevance. Table 5.3 shows that start-ups with a lower level of brand relevance present their competitive advantage clearly more frequently. Second, the association between the clarity of product/service and the level of brand relevance, since the first interpretations showed that start-ups with a low level of brand relevance succeed more frequently in presenting their product/service clearly. The third identified association is between the distinguishability of brand identity and the level of brand relevance. It seems that the lower the level of brand relevance, the lower the distinguishability of the start-up's visual identity.

5.2.2. Significance of association

To determine whether the indicated associations between the level of brand relevance on the one hand and the clarity of product/service or the distinguishability of the brand identity are significant, the associations were tested by using the chi-square test which resulted in a p-value. To ascertain no patterns are overlooked, all variables were tested on a possible significant association. The p-value could be used to test whether the alternative hypotheses were supported or not. For each tested association, a null-hypothesis and an alternative hypothesis were set up. The alternative hypothesis, which indicates the association, is supported when the p-value is equal to or lower than 0.05, and not supported when this is not the case. The latter indicates that within the scope of this research the association between the brand relevance on the one hand and the variable was not proven to be present. The general null-hypothesis as presented in 3.3.3 is as follows:

There is no association between tested variable X and the brand relevance of a technology-based business-to-business start-up.

The null-hypothesis and associated alternative hypothesis are presented in Table 5.4 for each tested variable separately.

Table 5.4: Hypotheses

Null-hypothesis	Alternative-hypothesis
There is no association between overall feeling regarding brand personality and brand relevance.	There is an association between overall feeling regarding brand personality and brand relevance.
There is no association between feeling of trust regarding brand personality and brand relevance.	There is an association between feeling of trust regarding brand personality and brand relevance.
There is no association between clarity of competitive advantage and brand relevance.	There is an association between clarity of competitive advantage and brand relevance.
There is no association between clarity of the offered product/service and brand relevance.	There is an association between clarity of the offered product/service and brand relevance.
There is no association between clarity of the relevance of the offered product or service and brand relevance.	There is an association between clarity of the relevance of the offered product or service and brand relevance.
There is no association between the distinguishability of the visual identity and brand relevance.	There is an association between the distinguishability of the visual identity and brand relevance.
There is no association between the recognizability of the visual identity and brand relevance.	There is an association between the recognizability of the visual identity and brand relevance.

Using the chi-square test, each association was tested in order to determine the significance of possible patterns between the variable and the level of brand relevance. The alternative hypothesis, the associated p-value, and the conclusion on whether the alternative hypothesis thus is supported or not are presented in Table 5.5

Table 5.5: Summary of alternative hypotheses tests

Null-hypothesis	P-value	Result
There is an association between overall feeling regarding brand personality and brand relevance.	0.122	Not supported
There is an association between feeling of trust regarding brand personality and brand relevance.	0.277	Not supported
There is an association between clarity of competitive advantage and brand relevance.	0.0527	Not supported
There is an association between clarity of the offered product/service and brand relevance.	0.111	Not supported
There is an association between clarity of the relevance of the offered product or service and brand relevance.	0.546	Not supported
There is an association between the recognizability of the visual identity and brand relevance.	0.0205	Supported
There is an association between the distinguishability of the visual identity and brand relevance.	0.555	Not supported

The results show that only one alternative hypothesis is supported: the association between the recog-

nizability of visual identity and brand relevance. The p-value of 0.0205 means there is a likelihood of 2.05% that chance is responsible for the indicated association between the recognizability of the visual identity, and the brand relevance. Consequently, there is a 97.9% chance the alternative hypothesis is true, and thus an association is present. Table 5.2 shows that the frequency of positive associations is higher when the brand relevance is high. Unfortunately, much data is missing for this variable specifically, for which the influence for the conclusions to be drawn is discussed in chapter 6.1.

Another low p-value was found for the test regarding clarity of competitive advantage, which is an association that was suggested during the first interpretation. Although the found association is not statistically significant, the association should be evaluated with more care. The p-value of 0.0527 indicates that there is a likelihood of 5.27% that chance is responsible for the indicated association between the clarity of competitive advantage and brand relevance of a start-up. This leads to the conclusion that there is a 94.7% chance that the alternative hypothesis as posed in 5.4 is true and an association is present.

Furthermore, even though observed frequencies suggested an association between clarity of product/service and brand relevance, the indicated p-value does not support this belief. The same holds for the suggested association between the distinguishability of the visual identity and the level of brand relevance.

5.2.3. Conclusion

The aim of this section was to answer the third sub-question:

What is the association between a start-up's brand relevance and its perceived brand identity?

The aim was to find out whether associations could be found between each of the variables and the level of brand relevance. In order to do so assumptions had to be made about which association for each of the variables positively influenced the perception of the brand identity. After the observed frequencies had been established, the expected frequencies were determined. Comparison of these two frequencies led to the belief that a possible association was present between the clarity of competitive advantage, the clarity of product/service, and the distinguishability of the visual identity. Using the chi-square test these suggestions were tested on their significance, from which followed that none were significant. However, a significant association was indicated between the recognizability of visual identity and brand relevance.

5.3. Overall conclusion

This chapter discussed the results and analysis that followed the focus group session. The results were first of all used to answer the second sub-question that was formulated as follows:

How are the brand identities of technology-based business-to-business start-ups perceived empirically and which factors influence this?

Besides the two themes that were indicated from literature, namely brand personality and visual identity, clarity of product/service, its relevance, and clarity of competitive advantage were found. What contributed to the perception of these themes separately is presented in Table 5.1. These findings provide entrepreneurs of start-ups with insight into which factors they should consider when creating their brand identity.

Next, the third sub-question was answered which was stated as follows:

What is the association between a start-up's brand relevance and its perceived brand identity?

If start-ups invest in developing their brand identity according to their level of brand relevance, it was expected that an association was present. However, within the scope of this research, no association was indicated.

Discussion & conclusion

This chapter, first of all, discusses the limitations of the current research which may have influenced the found results and the subsequent conclusions. Next, the lessons learned and recommendations for future research and start-up entrepreneurs are presented. Lastly, this chapter covers the overall conclusions by answering all research questions.

6.1. Discussion

6.1.1. Limitations

Start-up assessment

The discussion regarding the assessment of the start-up lies within two factors. First of all the selection of the start-up and second the determination of the level of brand relevance.

The selection of the to-be-considered start-ups was not established completely randomly. The start-ups were selected by hand from differentiating branches. A randomized selection is meant to establish an unbiased representation of all, in this case, technology-based B2B start-ups. Since no randomization tool was used and the start-ups were selected by hand based on one variable, it could be the case that the selection is no sufficient presentation of reality. This means that it could be that the conclusions drawn from the obtained results do not hold for reality as well.

As explained two main aspects of limitation can be identified regarding the used qualitative methodology approach of hosting a focus group. Besides the limitations of the focus group itself, the choice of samples can also be considered to be of high interest. As explained in the methodology of the start-up selection in section 3.1, the start-ups were selected randomly. The only requirement for the selection of a start-up was that it should be related to Delft University of Technology and that not all selected companies could be active in a limited amount of branches since brand relevance is partly determined

by the market which would mean the selected start-ups would all have similar levels of brand relevance. Furthermore, the researcher aimed to yield a total of 30 start-ups as explained in section 3.2.2 in which each level of brand relevance was represented (almost) equally. After the actual start-up categorization was established as presented in 4, the distribution did not meet this requirement. Due to this unfair division, the results may be less reliable. To give an example, only three start-ups with a low level of brand relevance were selected. Due to the limited sample size results may be unreliable.

The second limitation regards the start-up categorization. It was decided to test the companies based on certain characteristics. In literature, it was found that brand relevance depends on a wide range of factors. Through research, these factors were limited to a total of six variables, them being:

- the structure of suppliers within the market,

- the complexity of the purchasing process,

- the size of the decision-making unit,

- the visibility of the brand application,

- the price pressure,

- the level of differentiation of the concerned product or service,

- market uncertainty.

Through further research, three variables were chosen that were used to classify the start-ups. During the classification, it was assumed that each of the variables was equally influential to the brand relevance of the business-to-business start-up. With the time constraints considered the researcher decided not to investigate the weight of each of these variables with regard to brand relevance. However, separate research could have been conducted to determine the weight of each of the factors of influence. Using these results the level of brand relevance for each start-up could have been determined with more certainty and the categorization would have been more trustworthy. The first limitation of this research thus is the fact that determining the level of brand relevance for each of the start-ups is not as trustworthy as it could be. This influences mainly the conclusion drawn regarding the association between the level of brand relevance and each of the variables. If the categorization looks different, these results are likely to change as well. Since the weights of each of the factors cannot be found in the literature yet, the required research would take a lot of time, and due to the time restrictions and scope of this research the researcher was not able to conduct a different categorization to consider this effect.

Focus group

This research aimed to discover whether an association was present between the level of brand relevance and the perception of the brand identity. Unfortunately, this association could not be identified for most of the themes that influence the brand identity. The only observation that was found to be significant, regarded the recognizability of the visual identity. However, two aspects of limitation regarding the focus group can be indicated that may have influenced this conclusion.

First of all the choice of hosting a focus group has massively influenced the results of the main research question. The qualitative research method provides deep insight into the reasoning behind the perception of certain choices, which can also be seen in this research project. Further reasoning on making use of a focus group can be found in section 3.2.1. However, using a focus group as a qualitative research approach also has its limitations. Firstly, during the group discussion, all participants are challenged to present their personal opinion on the discussed matter. Due to the presence of others, however, this opinion may be altered by the individual to match the at that moment socially acceptable opinion (Smithson, 2000). Consequently, the results may not be reliable since opinions about certain feelings were not expressed by the participants. Another limitation is the presence of the moderator. Since they are attending, hosting, and partially steering the meeting, the participants are likely to adapt their perception to meet the wishes of the moderator. Furthermore, all participants had a personal relationship with the moderator, which could have unconsciously instigated this effect even more. Even though the moderator did not steer the group directly toward certain answers, the participants could have had the feeling that they had to provide the moderator with certain insights they perceived to be wished by them. The increased likelihood of the participants presenting an altered opinion because of the presence of fellow participants, as well as because of the presence of the moderator may have led to biases. These limitations may have caused divergent results since they were less likely to be a true representation of the opinions of all individual participants.

Another limitation regards determining the strength of the provided opinions. Since all concerned variables were discussed briefly during the session, and additionally due to the qualitative nature of the research method, the researcher was not able to determine the strength of the provided opinions. Consequently, the author did not consider differences between two situations where participants associated, for example, the brand personality with trust. Results could have been different if the participants were asked to express their feelings towards a certain variable more quantitatively since larger differences between perceptions could have led to more significant results. This however exceeds the scope of the current research and its associated research questions.

The next point of discussion lies within the fact that, as visually presented in Table 5.2, the participants of the focus group did not always discuss all variables for each start-up. Hence the results are not as complete as they could be. From the color-coded data-matrix presented in 5.2, it can be concluded that information is especially marginal for the variable that regards the distinguishability of the visual identity and the feeling associated with brand personality. Differentiating results would possibly have been found if the perception of these variables had been clear for all start-ups. This limitation could have been prevented if the moderator had addressed these variables when they noticed that the group did not discuss them by themselves. This would have resulted in a complete data set and more reliable results and conclusions would have been obtained. However, another point of discussion could be identified when regarding the limited amount of results for these two variables. These findings show that the participants did not put much effort into discussing these two variables from their own initiative. During the introduction and while talking to the participants about the focus group beforehand, the moderator did provide them with what results they wished to obtain during the empirical research. In the briefing specifically, all themes were explained and the essence of obtaining information regarding these themes of interest was explained. The transcript however shows that the overall feeling about the brand personality, as well as the distinguishability of the visual identity, were not discussed widely. The fact that the participants did not discuss these topics may give insight. The matter could be explained by a lack of interest in the feeling regarding the brand personality and the distinguishability of the visual identity. Potentially, the participants did not think of these topics as highly relevant, hence they did not take the time to discuss them. They may have preferred talking about the clarity of competitive advantage or product/service instead because their interest lies in these topics. This possible explanation can however not be proven or denied but does result in recommendations for potential future research and is elaborated on in section 6.1.2.

Analysis

To determine whether an association between each variable and the level of brand relevance was present, the observed frequencies of an association being made by the focus group were compared to the expected frequencies. These values were used to determine the significance of the results by making use of the chi-square test which eventually led to the establishment of a p-value that showed that only regarding the recognizability of the visual identity an association with the brand relevance was present. However, two types of error could have had an impact on the p-value: the type I random error, and the type II systematic error (Thiese et al., 2016). Presence of the type I error results in

declined chances of finding an association and has a larger effect when the sample size is small. Since the sample size of the current research regarded 8 participants and a total of 30 start-ups, the type I error should seriously be considered. If, for example, a different start-up was chosen while having the same level of brand relevance, or the start-ups were presented in a different order, the results may have been different. The type I error however is not a bias but influences the measurement process randomly.

A type II error occurs when the null-hypothesis is not rejected when it should be. Three major types of biases can occur, one of which could be of influence in the current research. It regards the selection bias of participants. Already explained in the focus group section above, the selection of the participants did not take place completely randomly, but all had a personal bond with the moderator. No proper randomization is achieved, hence it can not be assumed that the sample is representative of the population and in this case, of all potential customers of technology-based B2B start-ups (Andrade, 2019; Thiese et al., 2016). Regarding the concept of the current research, this could mean that different results would be yielded when different participants had been recruited. However, the results as currently presented are still of value since it still provides us insight into which factors are considered to be of relevance for the brand identity of those experts.

6.1.2. Recommendations

Now the research is reviewed upon regarding its limitations, research recommendations can be given for the future. This regards first of all recommendations with regard to the lessons learned for future research that wishes to find answers to the same research question, so if the same research would be conducted again. Second, the recommendations for future additional research to broaden insights into the matter of brand identity among B2B technology-based start-ups are discussed. Third and last, the recommendations for start-up entrepreneurs are presented.

Lessons learned

First of all, the researcher would recommend to examine the variables that determine the level of brand relevance more. The researcher decided to base their selection on the choice of not wanting to be dependent on the employees of the considered start-ups. From experience it was known that the start-ups do not have much time on hand, hence the respondent time as well as the time the managerial boards would be able to take for required interviews or questionnaires was low. However, if the researcher would have had more time on hands, they would recommend taking factors that require start-ups or purchasing parties to participate in mind. By doing so, more context factors that determine a start-up's level of brand relevance could be taken into consideration and the categorization of said

start-ups would be more reliable. Other context factors for which no insight from the start-up's point of view should also be taken in mind. To summarize, context factors regard factors as the complexity of the purchasing process, the size of the decision-making unit, the visibility of brand application, and price pressure. Furthermore, to make the assessment an even better reflection of reality, the researcher should determine the weight of the influence of each variable on brand relevance. In the current research, it was assumed all three selected variables equally influenced the level of brand relevance. If more is known about these weights, the level could be established with more certainty and a found proven association between the perceived brand identity and level of brand relevance would be more reliable.

Second, during the focus group session, the recommendation would be for the moderator to participate more actively in the discussion. As explained in the discussion section above, some results are missing due to them not being discussed by the participants. When this would occur in future research, the moderator should intervene and steer the group toward the concerned topic of interest. This would result in more complete results which could lead to more fruitful insights. Third and last, the researcher would recommend increasing the sample size of investigated start-ups, or either to combine the results from future research with the results found in the current research. If 30 more start-ups were investigated during a similar focus group session, more results would be obtained which reduces the impact of type I errors. Hence, the results would be more reliable.

Recommendations for additional research

Next, the recommendations for additional research are discussed. First of all, since no association between the level of brand relevance and perceived brand identity was indicated, the question arises how this could be explained. This could be explained by the following: the association could not be found because there is no association regarding the level of brand relevance and the perceived brand identity, or the investigated start-ups are not aware of their level of brand relevance and thus do not act accordingly. In section 2.4 it was explained that due to limited resources, start-ups should act with care in order to not waste money or time. Literature thus shows that it would be beneficial for start-ups to only put effort into developing a sufficient brand identity if their level of brand relevance indicates that it is indeed profitable for them (Backhaus et al., 2011). It can be that an association between the level of brand relevance and perceived brand identity indeed is not present as found the current research, even though it is desired. To gain insight into whether start-ups create their brand identity according to their level of brand relevance, additional research should be conducted. It should concern the awareness among start-ups regarding their level of brand relevance in order to determine whether the start-ups are aware of it, but have decided to not act accordingly, or whether they are not

aware of it. If the latter is the case, the managerial relevance of this additional research would be found within the fact that the research could lead to recommendations for start-ups about how they can gain insight into their level of brand relevance. Answers to the question on whether start-ups base their branding strategies while developing their brand identity on their level of brand relevance or not are academically relevant due to the lack of this knowledge in current literature.

The second recommendation relates to the current research and the dissertation by Dolkens on brand orientation among B2B enterprises in relation to strengthening its competitive advantage. In the current research, the dissertation by Dolkens was used in order to determine the themes of scope that were to be discussed during the focus group session. Dolkens used questionnaires to investigate the perception of marketers towards various aspects of their brand and competitive advantage. Similar questions could be answered by marketers of the start-ups investigated during the current research. From the results, conclusions could be drawn on whether the brands of the start-ups are perceived by the public, as the marketers wish. The managerial relevance of this research would be high since the marketers participating in this research would be presented with useful information on how their brand identity is perceived, on which they can act accordingly. The academic relevance can be found within the new insights gained on whether experts perceive a brand as the marketers expect them to.

The third recommendation for additional research regards the relevance of clarity product/service, its relevance, and competitive advantage. Before the empirical research was conducted, expectations were that the perception of a start-up's brand identity was mostly influenced by the brand personality and corporate visual identity. However, during the research process, it became clear that the participants often referred to the clarity of the product/service itself, its relevance, and the competitive advantage as being influential to their perception of the brand identity. It would be interesting to dive into these aspects more in order to determine their exact relevance and importance regarding the perception of the brand identity among experts. To determine whether the clarities of all three factors indeed are considered to be important among the larger public, new research should be conducted. First of all quantitative research in the form of questionnaires could be used in order to test which aspects respondents consider to be important. Experts could be presented with differentiating websites selling the same product/service, each website dedicated to testing a different variable, also including the corporate visual identity and brand personality. By asking the right questions the research would show at which presented website the experts would be most likely to buy something. This would give insight into which of the aspects: clarity of product/service, clarity of brand relevance, clarity of competitive advantage, or variables regarding the corporate visual identity and brand personality, are

perceived as important in the decision-making process.

Lastly, the fourth recommendation regards the importance of each of the themes that were indicated to be of influence to the perception of the brand identity. To gain insight into to what extent important participants of a focus group consider certain subjects, the participants could, in future research, be asked to classify the variables according to their perceived importance. This could be done by either using a quantitative questionnaire or by hosting another group discussion to discuss this matter. This would consider a different research question and does not fit the scope of the current research, but it would provide an explanation of the question on what drove the participants to discuss certain themes more frequently than others. It would yield the required results to be able to draw reliable conclusions on which variables the participants consider to be important regarding their perception of the brand identity of technology-based business-to-business start-ups.

Recommendations for start-up entrepreneurs

The results from the current master thesis project are as explained in section 1.7 of relevance to managerial boards of start-ups. From the research, certain recommendations followed regarding branding for B2B start-ups, which are presented below.

The first recommendation regards a matter found in the literature but is recommended since the current research indicated that start-ups' brand identities are not perceived differently when the level of brand relevance differs. Hence, start-up entrepreneurs are recommended to investigate their level of brand relevance. Due to their limited resources, it is important to only invest in creating a brand identity when this indeed is a promising strategy (Backhaus et al., 2011). As a start-up, knowing your level of brand relevance prevents you from investing in something that is less important to the success of your company than other aspects might be.

The second recommendation is based on direct findings from empirical research. It was found that experts when discussing the brand identity of a technology-based B2B start-up, focus on a total of four overarching themes: brand personality and corporate visual identity, as expected, but also the clarity of product/service, its relevance, and clarity of competitive advantage. From this, it can be concluded that start-ups should make sure these become clear when their potential customers visit their websites. This increases the chances of a positive perception of the brand identity, which, as explained in section 2.4 is beneficial to the start-up.

6.2. Conclusion

The aim of this master thesis project is to answer the following main question:

What is the relationship between a start-up's brand relevance on the one hand and brand identity on
the other hand?

Start-ups have access to limited resources, hence it is important for them to invest in creating a brand
when this is proven to be a promising strategy. It can thus be said that start-ups should act according
to their level of brand relevance. First, the main question aims to investigate whether this indeed is
the case within the scope of this research. Second, the current research aims to give insight into which
factors are of influence regarding the perception of a start-up's brand identity.

Three sub-questions ought to be answered before the main question could be considered. The first
sub-question is stated as follows:

Which variables influence the brand relevance of business-to-business start-ups and how can the
level of brand relevance be determined based on these characteristics?

Desk research led to the establishment of three variables that are used to categorize the investigated
start-ups regarding their level of brand relevance. First of all the structure of suppliers within the mar-
ket for which the monolithicity was used as a scale. Second, product differentiation, and third market
uncertainty. By judging the start-ups based on these three variables, the categorization is established
and each company is awarded its own level of brand relevance. The established categories were as
follows: a low, moderate low, moderate high, or high level of brand relevance. These results are
used in the third sub-question to investigate the presence of associations between the level of brand
relevance and perceived brand identity.

The second sub-question is stated as follows:

How are the brand identities of technology-based business-to-business start-ups perceived
empirically and which factors influence this?

The research question is answered through empirical research during a focus group meeting. The tem-
plate analysis method is used to code the yielded transcript. First of all, this results in the final template,
which consists of four overarching themes. namely the factors that are of influence to the perceived
brand identity. These include the brand personality, clarity of competitive advantage, clarity of prod-
uct/service and its relevance, and visual identity. The focus group provided in-depth insights into the
reasoning of why the factors were perceived as they were. To summarize, start-ups should present
their partners, stakeholders, investors, and own team in order to spark the feeling of trust regarding
their brand personality. Second, the experts positively perceived their website when it looked well set

up, made use of a homogeneous layout, and when the visual identity was in line with what the start-up offers. Lastly, information regarding the product or service itself, its relevance, and the company's competitive advantage should be found with ease, for which measures such as the presentation of statements and the use of visuals could be used. Besides these insights, the analysis also resulted in an overview of the frequencies of co-occurrence of a level of brand relevance and the perception of each variable. These results and the results from sub-question one are used to answer the third sub-question.

The third and last sub-question to be answered is stated as follows:

What is the association between a start-up's brand relevance and its perceived brand identity?

From the overview of co-occurrence yielded from the second sub-question, a visualization could be established that provided the researcher with an overview of the obtained results. From this no conclusions could be drawn directly, hence the observed frequencies of association between a variable and a level of brand relevance were compared with the expected frequencies. Three associations between a variable and the level of brand relevance were indicated. First of all the clarity of competitive advantage, namely that start-ups with a lower level of brand relevance succeed more frequently in presenting their competitive advantage clearly. Second, regarding the product/service, again the start-ups with a lower level of brand relevance succeeded more often in presenting it clearly. The third association regards the distinguishability of the visual identity: the lower the level of brand relevance the lower the distinguishability of the start-up's visual identity. Using the chi-square test, the significance of the associations is determined and the alternative hypotheses are either supported or not. From this, it followed that only the recognizability of the visual identity has a significant association with the level of brand relevance, even though this association was not clearly visible by comparing the expected and the observed frequencies. It can be concluded that the higher the brand relevance, the higher the chance of participants perceiving the visual identity as recognizable. All other alternative hypotheses could not be supported; thus the probability of an association being present is limited. This resulted in the following conclusions:

1. There is no significant association between overall feeling and feeling of trust regarding brand personality and brand relevance.

2. There is no significant association between the clarity of competitive advantage and brand relevance.

3. There is no significant association between the clarity of the offered product/service or its relevance and brand relevance.

4. There is no significant association between the distinguishability of the visual identity and brand relevance.

5. There is a significant association between the recognizability of the visual identity and brand relevance.

Finally, this all leads to answering the main research question:

What is the relationship between a start-up's brand relevance on the one hand and brand identity on the other hand?

In this master thesis project, no association between brand personality and brand relevance is found. Regarding corporate visual identity, its recognizability has a probability of 97.9% of having an association with brand relevance. From the results, it is concluded that the higher the level of brand relevance, the higher the chance that the corporate visual identity is recognizable. No other significant associations could be indicated from which the conclusion is drawn that there is no relationship between a start-up's brand relevance and the perceived brand identity as was hoped for. However, regarding the exploratory nature of this research, the research provides insight into how experts perceive the brand identity of a technology-based B2B start-up. First, it is important for experts to be able to indicate what the product/service and its relevance are, with ease. The same holds regarding the start-up's competitive advantage. Factors that positively contribute to this factor are the presentation of information in statements and making use of visualization. Regarding the competitive advantage, research explained that the brand's distinctive position partly is determined by whether branding enables the ease for customers to find information (Dolkens, 2019). The importance of finding information with ease is also implied during the focus group session. The clarity of the product/service and its relevance was not thought to be relevant considering the perception of the brand identity of a company beforehand. The same holds for the clarity of competitive advantage. However, the conducted research leads to the belief that these are important factors nonetheless.

A
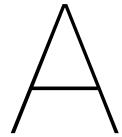
Recruited participants

Table A.1: Recruited participants

Participant	Age	Gender	Study/work	Agree with terms and conditions*
1	24	Woman	MSc Applied Physics	Yes
2	25	Man	MSc Management of Technology	Yes
3	25	Woman	MSc Life Science Technology	Yes
4	24	Woman	MSc Life Science Technology	Yes
5	23	Man	MSc Civil Engineering	Yes
6	24	Woman	MSc Systems Control	Yes
7	24	Man	MSc Management of Technology	Yes
8	23	Man	MSc Applied Mathematics	Yes

*Which were stated as follows:

"Ik doe vrijwillig mee aan deze focus group en begrijp dat mijn bijdrage wordt gebruikt voor het verdere verloop van het onderzoek. NB. Met de geleverde bijdrage zal vertrouwelijk worden omgegaan."

"Ik geef bij deze toestemming voor het opnemen (met film en geluid) van de focus group. NB. Met het opname materiaal zal vertrouwelijk worden omgegaan"

B

Data-matrix

Start-up	Brand personality	Competitive advantage	Product/service	Visual identity
SeaState5	Associations with brand personality are positive, besides from the name. The website looks professional and partners are presented which results in the feeling of trust. No actual results are presented which does not contribute to the trust.	Not clear since no competitive advantage is mentioned.	Not immediately clear what they offer, but the goal is clear. Product relevance is not clear, no numbers are presented and it is not clear what difference it would make if you purchase the product.	Recognizable. No further relevant explanation is provided by the participants.
GBM	Association is trust, since they present the proven functionality of their product. Trust and positive associations mainly due to the experience they seem to have.	Not immediately clear, you have to read the website to get familiar with it.	Immediately clear what they sell and what the relevance is, due to mission statements.	Recognizable, would recognize later. However, very basic and similar to visual identities the participants are familiar with
Vertigo technology	Not discussed by the participants.	Not clear. No further relevant explanation is provided by the participants.	Product as well as its relevance is not clear at all. Too much going on on the website.	Not homogenous. However, would recognize later and is unique.
Maeve	Feeling of trust. No further relevant explanation is provided by the participants.	Immediately clear. Clear statements and visual presented.	Relevance is clear. No further relevant explanation is provided by the participants.	Not distinguishable/unique, but homogenous and recognizable.
Ampyx power	No positive feeling. Feels like they did not put much effort into it. Is not appealing overall.	Can be found, but not immediately clear. Is not presented in a statement.	Opinions differ: the product is not immediately clear to everyone. The product relevance cannot be found.	Not homogenous. Would not recognize later. Not unique.
The kite power	Positive. They present themselves as being innovative. Feeling of trust since partners are presented as well as the achieved funding goals. Looks promising.	Clear. Header 'find out the advantages'. They tell that they are the first one using this technique.	It is clear what they sell and the relevance is presented.	Homogenous. Name was well chosen.

Wind challenge	Feeling of trust. No further relevant explanation is provided by the participants.	Competitive advantage is clearly presented. They present themselves as if they are unique in what they offer.	Product is clear due to the visual presentation. Relevance is also clear due to the provided tool that presents what it can mean to you. Specifications are presented.	Recognizable. Not really distinguishable/unique. Looks like something the participants have seen before.
Duckduckgoose	Trust, due to the direct presentation and the partners. It looks official.	Not discussed by the participants.	Clear due to the visual presentation. Relevance is also clear: a statement shows what it can do and they give examples.	Recognizable as well as distinguishable. No further relevant explanation is provided by the participants.
Villari	Trust due to the presented partners. Looks good, well thought out. Would be better if some first adapters were presented. Association is positive.	Not clear. Is not presented anywhere.	Immediately clear what the start-ups sells. Relevance is missing, can only be found after thorough search	Recognizable, suits the company. Not distinguishable, could have used their logo throughout the lay-out.
Spectral industries	Negative association. Caused by the overall feeling/lay-out and lack of information.	Not clear. Is not presented anywhere.	Not clear what the start-up sells, information is completely missing. Also no visual presentation.	Recognizable and unique but not homogenous.
Frameflux	Trust because of the presentation of facts.	Is immediately presented, thus clear. Presentation of examples.	Clear. This is clearly their selling point.	Not recognizable and not distinguishable. However, it fits their product.
Shifft	Negative associations, no trust. No further relevant explanation is provided by the participants.	Not clear. Is not presented anywhere.	Not clear. Not even the branch can be guessed. Relevance is also not clear	Not distinguishable, looks like other companies, but not companies from their branch. However, it is homogenous and recognizable in a way.
Verify3D.Xinaps	Negative association. Looks like an advertisement. Name is confusing and isn't appealing. Presenting the	Not clear. The only thing that can be found is that it is "efficient".	Not discussed by the participants.	Not recognizable. No further relevant explanation is provided by the participants.

	partners gives a feeling of trust.			
Acoustic insight	Positive feeling but no trust due to the lack of information.	Not clear. No further relevant explanation is provided by the participants.	Clear what they offer because of statements. The relevance is not. The participants are not presented a problem that the start-up would solve.	Opinions are scattered: the participants do not agree on whether the visual identity is recognizable or not.
Quantified	Negative associations and no trust. Information is lacking and it feels like the website isn't finished yet.	Not clear, not presented anywhere.	Relevance is clear. However the product or service itself is not. No further relevant explanation is provided by the participants.	Not recognizable. Too much white and unreadable.
Magneto	No trust, doesn't look professional at all. Negative associations.	Not completely clear, but the word "revolutionary" make it seem like they are unique in what they do.	Clear what their relevance is. Product itself is not, you have to really search for it.	Not distinguishable and not homogenous or recognizable.
KE-Chain	Trust due to the presentation of their partners. They offer a free tutorial which also causes trust.	Competitive advantage is clearly stated at the top of the page.	Product/service immediately becomes clear. Relevance however is not, only becomes clear later on.	Not distinguishable from others. However it is homogenous and recognizable and fits the start-up. Not everyone agrees.
Actiflow	Trust. They show that they are experienced and the team is presented with pictures. It seems like they are already experts.	Not clear. The participants are familiar with the technique, but the start-up doesn't show why they are the best.	Immediately clear due to visuals and text.	Homogenous and recognizable. The theme they choose is clear.
Flowmotion	Negative association. Feels old and like they didn't put any effort into it. No trust due to the lack of effort.	No competitive advantage. The website doesn't look innovative.	Clear for most of the participants but not to everyone. No further relevant explanation is provided by the participants.	Distinguishable but does not meet the minimal requirements.
Dutch water tech	Negative feeling. Looks cheap and not well thought out. Confusing.	Not clear. No further relevant explanation is provided by the participants.	Not clear what they sell. Relevance is also mentioned nowhere.	Doesn't match the start-up. Not recognizable and homogenous.

Wellsun	Trust and positive feeling, but no indication why exactly.	Clear. Mentioned under a separate header.	Relevance is clear since the problem is presented. What they actually sell is not clear.	Not distinguishable, very basic and not recognizable.
PATS	Trust since they present that their demo's have been successful. They already sell real products, hence it must be a good choice.	Immediately clear. The use of more harmful products is not necessary when purchasing this product.	Both the sold product as well as its relevance are clear.	Recognizable. No further relevant explanation is provided by the participants.
Mythronics	Negative associations. Looks dark and creepy. No trust.	Not clear. No further relevant explanation is provided by the participants.	Relevance is clear, stated immediately at the top of the web page. What it actually holds however is not, mainly due to no visual presentation of it.	Recognizable and homogenous but not unique/distinguishable.
Thermeleon	Positive association, due to the fact that their visual identity matches their product/service. Green is furthermore associated with trust.	Not clear. Why they differ from others is not shown anywhere.	Relevance is clear but the product itself is not at all. No further relevant explanation is provided by the participants.	Not distinguishable, green and white are colours you come across often. The logo is in line with what they sell.
BBBLS	Positive, looks inviting. Trust due the presentation of numerical facts (how much you can benefit from it).	Competitive advantage is presented at the home page.	Both are clear. The relevance is presented with numbers. Same holds for the product. The name/logo is in line with it, clarifying it even more.	Recognizable. No further relevant explanation is provided by the participants.
Source.ag	Positive. Looks good. No trust because of lack of information. Too mysterious.	Not discussed by the participants.	Not clear what they exactly sell, the relevance is clear due to mission statements. How they want to reach these however cannot be found.	Recognizable. No further relevant explanation is provided by the participants.
Honest	No trust since they are looking	Not clear. Numbers are	Missions are mentioned, hence	Not distinguishable, very similar to something the

	for many employees. Mostly negative due to the fact that there is much confusion.	missing and also no text that explains anything.	the relevance is kind of clear. It is not clear what they offer their customer. Numbers are missing and also no text that explains anything. They do however mention their target, contributing to the relevance being clear.	participants saw earlier during the focus group. Only the logo is recognizable but everything else misses quality.
Flexus	No trust. They exist for 10 years already but they are still looking for partners. The participants assume that if they haven't had any success up until now, something must be wrong.	Competitive advantage is clear. Mainly because they present themselves as being relevant to anybody.	Clear due to the visuals and pictures of what they offer.	Logo does not match their products/services. Not distinguishable and the homogenous visual identity is lacking.
Orbisk	Positive since it makes you think. Feeling of trust. No further relevant explanation is provided by the participants.	Competitive advantage is clear. No further relevant explanation is provided by the participants.	Relevance is clear, the start-up shows what they can mean to their potential customers due to a tool. It immediately shows how much money you can safe. Furthermore they highlight what the problem is. The actual service/product is not clear.	Not unique/distinguishable. Recognizable. No further relevant explanation is provided by the participants.
LOX	Associations are positive and trust. Partly due to pictures of the team. Good to know who is behind it.	Clear due to (short) statements.	Clear what they offer and relevance as well due to a tool that shows you how much money you can safe.	Not recognizable and distinguishable. Looks like a simple social medium. Not homogenous.

Chi-square test

In this Appendix, the essential tables for the calculation of the p-value for each of the tested variables are presented. How the values of the tables were established is explained in the methodology section 3.3.3.

Brand personality

Table C.1: Observed frequencies of co-occurrence regarding overall feeling of the brand personality and brand relevance

	High	Moderate high	Moderate low	Low	Total
Positive	2	17	1	2	22
Negative	7	16	0	0	23
Total	9	33	1	2	45

Table C.2: Expected frequencies of co-occurrence regarding overall feeling of the brand personality and brand relevance

	High	Moderate high	Moderate low	Low	Total
Positive	4.40	16.1	0.49	0.98	22
Negative	4.60	16.9	0.51	1.02	23
Total	9	33	1	2	45

Table C.3: Calculation of $\frac{(O-E)^2}{E}$ for each co-occurrence regarding overall feeling of the brand personality and brand relevance

	High	Moderate high	Moderate low	Low
Positive	1.31	0.0466	0.534	1.07
Negative	1.25	0.0445	0.511	1.02

Table C.4: Observed frequencies of co-occurrence regarding feeling of trust of the brand personality and brand relevance

	High	Moderate high	Moderate low	Low	Total
Trust	6	25	5	4	40
No trust	6	15	0	2	23
Total	12	40	5	6	63

Table C.5: Expected frequencies of co-occurrence regarding feeling of trust of the brand personality and brand relevance

	High	Moderate high	Moderate low	Low	Total
Trust	7.62	25.4	3.17	3.81	40
No trust	4.38	14.6	1.83	2.19	23
Total	12	40	5	6	63

Table C.6: Calculation of $\frac{(O-E)^2}{E}$ for each co-occurrence regarding feeling of trust of the brand personality and brand relevance

	High	Moderate high	Moderate low	Low
Trust	0.344	0.00620	1.05	0.00952
No trust	0.598	0.0108	1.83	0.0166

Competitive advantage

Table C.7: Observed frequencies of co-occurrence regarding competitive advantage and brand relevance

	High	Moderate high	Moderate low	Low	Total
Clear	10	16	9	9	44
Not clear	8	22	2	3	35
Total	18	38	11	12	79

Table C.8: Expected frequencies of co-occurrence regarding competitive advantage and brand relevance

	High	Moderate high	Moderate low	Low	Total
Clear	10.0	21.2	6.13	6.68	44
Not clear	7.97	16.8	4.87	5.32	35
Total	18	38	11	12	79

Table C.9: Calculation of $\frac{(O-E)^2}{E}$ for each co-occurrence regarding competitive advantage and brand relevance

	High	Moderate high	Moderate low	Low
Clear	6.39E-05	1.26	1.35	0.803
Not clear	8.04E-05	1.58	1.69	1.01

Product/service

Table C.10: Observed frequencies of co-occurrence regarding clarity of product/service and brand relevance

	High	Moderate high	Moderate low	Low	Total
Clear	10	18	5	7	40
Not clear	25	28	11	3	67
Total	35	46	16	10	107

Table C.11: Expected frequencies of co-occurrence regarding clarity of product/service and brand relevance

	High	Moderate high	Moderate low	Low	Total
Clear	13.1	17.2	5.98	3.74	40
Not clear	21.92	28.8	10.0	6.26	67
Total	35	46	16	10	107

Table C.12: Calculation of $\frac{(O-E)^2}{E}$ for each co-occurrence regarding clarity of product/service and brand relevance

	High	Moderate high	Moderate low	Low
Clear	0.727	0.0376	0.161	2.85
Not clear	0.434	0.0224	0.0961	1.70

Table C.13: Observed frequencies of co-occurrence regarding clarity of relevance of product/service and brand relevance

	High	Moderate high	Moderate low	Low	Total
Relevance clear	5	14	8	4	31
Relevance not clear	3	8	1	2	14
Total	8	22	9	6	45

Table C.14: Expected frequencies of co-occurrence regarding clarity of relevance of product/service and brand relevance

	High	Moderate high	Moderate low	Low	Total
Relevance clear	5.51	15.2	6.20	4.13	31
Relevance not clear	2.49	6.84	2.80	1.87	14
Total	8	22	9	6	45

Table C.15: Calculation of $\frac{(O-E)^2}{E}$ for each co-occurrence regarding clarity of relevance of product/service and brand relevance

	High	Moderate high	Moderate low	Low
Relevance clear	0.0474	0.0881	0.523	0.00430
Relevance not clear	0.105	0.195	1.16	0.00952

Visual identity

Table C.16: Observed frequencies of co-occurrence regarding recognizability of the visual identity and brand relevance

	High	Moderate high	Moderate low	Low	Total
Recognizable	8	17	8	3	36
Not recognizable	13	14	0	5	32
Total	21	31	8	8	68

Table C.17: Expected frequencies of co-occurrence regarding recognizability of the visual identity and brand relevance

	High	Moderate high	Moderate low	Low	Total
Recognizable	11.1	16.4	4.24	4.24	36
Not recognizable	9.88	14.6	3.76	3.76	32
Total	21	31	8	8	68

Table C.18: Calculation of $\frac{(O-E)^2}{E}$ for each co-occurrence regarding recognizability of the visual identity and brand relevance

	High	Moderate high	Moderate low	Low
Recognizable	0.874	0.0210	3.35	0.360
Not recognizable	0.984	0.0237	3.76	0.405

Table C.19: Observed frequencies of co-occurrence regarding distinguishability of the visual identity and brand relevance

Visual identity	High	Moderate high	Moderate low	Low	Total
Distinguishable	3	2	0	0	5
Not distinguishable	13	10	6	4	33
Total	16	12	6	4	38

Table C.20: Expected frequencies of co-occurrence regarding distinguishability of the visual identity and brand relevance

	High	Moderate high	Moderate low	Low	Total
Distinguishable	2.10	1.58	0.79	0.53	5
Not distinguishable	13.9	10.4	5.21	3.47	33
Total	16	12	6	4	38

Table C.21: Calculation of $\frac{(O-E)^2}{E}$ for each co-occurrence regarding distinguishability of the visual identity and brand relevance

	High	Moderate high	Moderate low	Low
Distinguishable	0.380	0.112	0.789	0.526
Not distinguishable	0.0576	0.017	0.120	0.0797

D

Transcript

Focus group full transcript

Moderator: Nou nu het geluid het allemaal doet, zal ik eerst vertellen op welke factoren jullie het mogen beoordelen maar je mag meer gebruiken. Eerst kijk je naar de merkpersoonlijkheid en dat is hoe het bedrijf zichzelf presenteert. Hoe ze willen overkomen. Herken je dat? Is dat duidelijk? Of is dat eigenlijk allemaal super vaag. Is het onduidelijk wat het doel van het bedrijf is. Hiervoor mag je door de site scrollen. Dan het gevoel wat je erbij krijgt is dat positief? Voelt het vertrouwd en verwacht ik dat als ik hier wat koop dat dat minder risico met zich mee brengt dan ergens anders. Denk ik dat dit een goede keus voor mij kan zijn. Dan de huisstijl is het herkenbaar? Onderscheidt het zich van anderen? Is het duidelijk herkenbaar, komt het meteen ergens in beeld of is dat het eigenlijk niet? En wordt het duidelijk wat het competitieve voordeel is van dat bedrijf over anderen. Staat er bijvoorbeeld 'we are the best' in dit, dit en dit. Als dat er staat is dat waarschijnlijk het competitieve voordeel. En als dat niet duidelijk is dan is dat er niet. En dan is natuurlijk de vraag waarom zou je dat bedrijf kiezen. Dan wil ook graag elke keer de conclusie horen namens de groep: zouden we hier wat kopen ja of nee? Daar hoeven jullie niet allemaal dezelfde mening over te hebben maar roep dat dan eventjes. En volgens mij is dat het. Dus daar gaan we mee aan de slag. Hier is de muis en hier zijn de websites. Als je er 5 hebt gehad mag je die doorgeven aan iemand anders zodat het een beetje interactief blijft. Dus probeer aan die factoren te denken, die zal ik even op tafel te leggen daar kan je dan even naar kijken als je niet zo goed weet wat je moet zeggen. Je mag alles zeggen, je mag in de lach schieten, alles is goed, zolang het maar iets is wat ik kan gebruiken (sarcastisch).

02:14

Participant 1: Zullen we dan naar website 1?
Participant 7: JA!
SeaState5
Participant 5: Oh je ziet wel meteen wat ze doen.
Participant 3: Ik dacht dat het een biologie site was met al die vissen.
Participant 4: Ik had het ook niet door allemaal.
Participant 2: Ja maar ze vinden het wel belangrijk
Onverstaanbaar
Participant 6: wat voor noise absorbeert het nou?
Participant 7: Holy shit wat vet.
Participant 6: ooooh
Participant 2: Volgens mij gewoon windturbines met zo'n min mogelijk effect op het milieu.
Moderator: jullie hoeven niet per se elke keer te raden wat het exact is, maar wel een beetje maar als dat te lang duurt dan laat je het gewoon want dan is het blijkbaar niet helemaal duidelijk.
Participant 3: ik ben wel positief gevoel.
Participant 5: ze hebben wel een huisstijl, zo met dat logo.
Participant 4: Ze hebben wel echt een mooie website
Participant 1: ze presenteren zichzelf wel als een milieu...
Participant 8: ik vind het vooral leuk dat je als ie laadt dat je meteen het filmpje krijgt
Participant 5: het is inderdaad duidelijk wat ze doen of wat het doel is.
Participant 3: leuk dat er een bewegingselement zit.
Participant 5: het leidt wel een beetje af. Want nu kijk in naar de dieren. Terwijl de tekst eigenlijk juist heel duidelijk is.
Participant 1: daardoor kijk je wel weer naar de site en daarna pas zoeken wat ze doen.
Participant 6: ik krijg wel meteen het idee dat ze goed voor het milieu zijn.
Participant 4: ik vind het ook wel professioneel ogen de website en daardoor wel betrouwbaar
Participant 5: ja het gevoel is positief

Participant 7: maar ik heb nog steeds niet dat ik denk, ik ga hier naartoe om iets te kopen voor windturbines.

Participant 5: ja dat gevoel heb ik denk ik sowieso niet

Gelach

Moderator: maar goed dat je het zegt dat ben ik net vergeten te zeggen, niet denken ik heb geen windturbine nodig maar stél je hebt een windturbine, zou je hier dan naartoe gaan.

Participant 1: en competitief foordeel ze zeggen dat niet ergens waarom ze beter zijn dan de rest

Participant 4: misschien hun milieu ding dat zetten ze wel heer erg naar voren en dat is misschien een competitief voordeel

Participant 5: maar het is niet heel duidelijk hoe ze daar *onverstaanbaar.*

Participant 4: ja ze kunnen wel iets beter laten zien wat ze doen, eerder al

Participant 1: ja vooral wat ze willen doen

Participant 8: maar misschien is dat ook wel typisch voor technology.

Participant 7: ik vind het een beetje mainstream. Stel je bent specifiek op zoek naar wind turbines die minder/duurzamer maken. Dan is het een hele mainstream manier om te zeggen nou dit doen wij. Maar het is niet dat wij direct in een zin zien: dit is hoe wij het duurzamer maken.

Participant 1: er is best wel weinig informatie er staat niet echt veel specificaties bij van waarschijnlijk moet je dan bellen ofzo als je echt iets wil maar er staat niet echt wat het precies doet

Participant 3: nee precies

Participant 6: maar ik vind het idee op zich wel duidelijk

Participant 7: ja als je kijkt bij technology

Participant 8: maar is er niet nog een tab daar

Participant 1: ja nee dit is het hele stuk over het product, wat statistieken, een plaatje

Participant 2: ja welke materialen ze gebruiken

Participant 1: klikt nog wat rond

Participant 1: dus zouden we hier onze windturbine kopen?

Participant 5: nee

Participant 6: ik denk ik wel

Participant 5: ik denk dat als ik weet wat ze doen en je doorklikt dan wel

Participant 7: ik denk dat je hierdoor wel interesse kunt krijgen in dit bedrijf, alleen door dit te zien

Participant 5: ik vind zeker dat dat plaatje met logo's van partijen, dat geeft wel genoeg vertrouwen ofzo. TU Delft en de ander partners, of coorperations, vond ik wel een goeie. Dat hadden ze misschien zelfs onderaan standaard kunnen zetten. Dan zie je wel: ze zijn wetenschappelijk en groot.

Participant 6: ik vind het er wel echt cool uit zien dus ik vind het wel interessant om te kopen maar het is onduidelijk waarom dit dan beter is dan andere bedrijven die hetzelfde maken. Waarin dit bedrijf zich nou echt onderscheidt.

Participant 1: ja ik zou ook iets meer informatie nodig hebben hierover.

Participant 7: je wil toch ook niet dat zij hun hele markt op de site zetten zeg maar ik bedoel misschien zijn zij een van de enige in de hele markt die kijkt naar het verduurzamen hiervan

Participant 2: misschien toevoegen we hebben al zo veel verkocht. We hebben al iets van resultaat

Participant 7: ja maar dat snap ik wel. Maar het kan ook dat zij tot nu toe alleen nog maar kleine

Participant 2: ja precies dat is het maar dat zie je ook wel aan die logo's dat zijn alleen maar innovatiebedrijven en logo's maar niet zozeer bedrijven, of echt partners waarmee echt gaan produceren of iets. Dus je ziet wel ik denk als je het gaat hebben over vertrouwen dat je ziet dat echt in dat beginstukje van innoveren zitten en niet.

Participant 6: of maar een soort grote statistiek van oh als je ons product gebruikt dan ga je er zoveel minder vissen dood ofzo. Dat zie ik ook niet heel duidelijk.

Participant 2: echt wetenschappelijke resultaten

Participant 6: ja of gewoon iets van waarom is dit nou beter dan als je dit niet gebruikt of als ze iets anders doen.
Participant 5: vind de naam trouwens ook niet echt catchy, dat getal erachter maakt het raar
Participant 1: seastate 5
Participant 4: alsof ze het al een paar keer hebben geprobeerd
Moderator: jullie mogen een conclusie trekken en naar de volgende of naja, niet echt een conclusie want de meningen zijn een beetje verdeeld maar dat is prima
Participant 1: nog een extra conclusie van dat nog of is het oké? Oké, dan gaan we naar GBM.
Website opent niet goed
Moderator: ja dit is heel vervelend maar.

08:40

GBM
Participant 7: weer een filmpje
Participant 6: ja
Participant 1: zo
Participant 6: het lijkt wel hetzelfde bedrijf
Participant 3: oh dit is voor, ehh
Participant 5: ik vind hun caption veel duidelijker: een manier van zachter installeren van de windturbine zelf, in plaats van 'reducing impact', dat was een beetje ja. Dit is iets meer technisch implied
Participant 1: waarom moet dit stil?
Participant 7: misschien voor de vissen en dieren
Participant 3: maar dit oogt wel veel meer technisch industrie dan de andere site met blauwe vissen
Participant 8: zij stralen ook meer 'prooven' uit, alsof het al is gebeurd soort van
Participant 7: en er wordt meteen gezegd wat ze doen, dat is wel fijn
Participant 6: nog niet hoe ze het doen maar wel wat ze doen
Participant 3 huisstijl ook duidelijk grijs en geel
Participant 1: ik vind het wel lelijk het doet me wel een beetje denken aan een soort constructie
Gelach
Participant 8: robuust
Participant 1: duidelijk zo missies, statements
Participant 3 ze hebben wel heel duidelijk de organisatie, products en services, R&D, news. Ze hebben veel meer tabjes met informatie.
Participant 1: ja het ziet er wel meteen dat het verder ontwikkeld(?) is
Participant 3 ja, dit is ook nice
Participant 7: ik vind het niet heel lekker lezen hoor
Participant 5: ja die kleuren ook
Participant 3 heel geel wel
Participant 5: dat grijs op geel
Moderator: maar is het wel een duidelijk huisstijl of want kijk jullie mogen hem lelijk vinden maar
Participant 6: ja wel heel duidelijk
Moderator: en zou je ze nog een keer herkennen ergens
Participant 8: ik vind het wel echt lijken of andere huisstijlen
Participant 1: wel een beetje een basic logo
Participant 3: lijkt op Stedin die hebben ook toch een beetje geel
Participant 2: ik vind zowel de naam als het logo zo van 'oh dit is wat we doen'
Participant 5: nee, die afkorting
Participant 5: hee kijk dat is wel onderscheidend

Moderator: ja precies zien jullie een competitief voordeel zo 1 2 3
Participant 5: ze gebruiken wel eehh
Participant 3 nee niet zo 123 je moet wel echt gaan lezen
Participant 1: ze zetten wel duidelijk in die missie wat ze voor dingen willen bereiken
Participant 7: ik vind dus ook wel de set up van je zegt waarom je iets doet daarna direct wat je doet en daarna ga je kijken naar hoe je het doet. Is best wel fijn omdat je gewoon eerst wordt gepakt en vervolgens kan je verder kijken of je geïnteresseerd bent
Groep stemt in
Participant 3: ik vind dit ook wel nice veel meer informatie met plaatjes van de fabriek enzo
Participant 1: er staan ook veel meer computations dat is ook wel chill
11:34
Participant 8: ik vind het wel leip hoeveel video's ze erin hebben gestopt zonder dat het voor alles spreekt. Dat er dan nu weer zo'n video als achtergrond is. 2
Participant 3: je ziet wel aan deze start-up dat het verder is dan die ander. Of daar lijkt het op. Zo oogt het
Participant 8: hier kan je soort van in blijven zoeken ofzo weet je wel
Participant 6 ook meer vertrouwen dan de vorige denk ik
Participant 3 interessant, ja
Participant 6 ziet er wel uit alsof er al veel meer is gedaan
Participant 3 positief inderdaad
Moderator: goeie conclusie
Participant 1: iemand die nog iets kwijt wil zouden we hier iets kopen?

12:18

Vertigo technology
Participant 3: ik snap niet wat ze doen maar ziet er wel cool uit
Onverstaanbaar
Participant 5: hele rare combinatie van wiskundige data en fruit
Participant 8: er gebeurt echt best wel veel
Participant 3: oh het gaat niet over magnetrons
Participant 6 moest ik ook aan denken maar denk het niet nee
Participant 2: over straling
Participant 7: je ziet dus niet gelijk wat ze doen of waarom ze iets doen
Participant 1: het ziet er heel medisch uit en dit ziet er vooral heel raar uit gewoon
Participant 5: dat stukje daar met een paar woorden uit de tekst dik gedrukt zodat het eruit kan springen zijn dan woorden als MM-test en software tools characterization of electronic devices. Ja.
Participant 6: ik zag ook pas heel laat het fruit m'n aandacht ging echt overal naartoe maar niet echt naar het doel ofzo
Participant 3: wel duidelijk huisstijl: rood-blauw
Participant 1: ik vind het wel iets te veel kleuren door elkaar
Participant 3: het is te druk inderdaad
Moderator: jullie hoeven misschien iets minder in te gaan wat vinden van de kleuren combinatie enzo maar even terug naar die vier vragen zeg maar van ehm
Participant 7: hoe presenteren ze zichzelf? Eh ze komen over als een soort van medisch bedrijf bijna, die kleuren. En voor de rest gevoel.
Participant 5: ik snap er echt nog steeds niks van
Participant 4: heel veel verwarring
Participant 1: ik vind het wel iets wetenschappelijks ofzo om dan zo te doen met het logo en dan hier een grafiekje
Participant 2: en voor een toepassing van iets met fruit blijkbaar
Participant 4: maar ze zeggen ook 'the world' dat is echt supervaag. Wat is 'the world'?
Participant 7: huisstijl? Vinden we het herkenbaar, duidelijk?
Participant 6 ja het logo vind ik wel goed

Participant 8: er is geen een huisstijl maar gewoon door elkaar
Participant 5: de huisstijl niet het logo dan nog soort van wel
Participant 6 maar als ik het logo ergens anders zou zien zou ik het wel herkennen
Participant 4: maar zijn jullie er al achter wat ze eigenlijk doen maar ik niet dus dan is het ook moeilijk te zien wat hun voordeel is
Participant 7: nee
Participant 8: iets met medical imaging volgens mij maar dat stond er heel klein
Participant 4: dus het is helemaal niet duidelijk wat hun voordeel is
Participant 7: nee oke ik denk dat we er op deze manier wel goed doorheen gaan
Participant 3: conclusie nee
Participant 6: ik zou hier niet iets kopen nee
Participant 1: niemand?
Groep reageert nee
Participant 7: zullen we gewoon de hele tijd deze dingen [de vier factoren] aanhouden?

15:13
Maeve
Groep gaaf! dit ziet er super cool uit
Participant 1: (leest voor): voor de generation that wants to travel and not pollute.
Participant 7: oke hoe willen ze zich presenteren? Hoe komen ze over
Groep praat door elkaar
Participant 3 futuristisch
Participant 2 het is superduidelijk meteen wat ze willen.
Groep stemt in
Participant 1: first all electric commune dus dat is het competitieve voordeel denk ik, ze zijn de eerste die het fixen
Participant 2 heel visueel
Participant 3: ziet er heel erg technology future uit
Participant 5: hun logo is letterlijk. Lijkt heel erg veel op Tesla.
Participant 6: ik vind ook dat ze hun competitieve voordeel heel goed presenteren als in: charging included first
Participant 4: willen ze niet ook gewoon op tesla lijken. Maar ik vind wel dat je meer kan met zo'n logo en alles
Participant 3: heel strak
Participant 8: ze hebben wel maar één pagina
Participant 2: dat is wel weinig ook
Participant 1: nee het zijn er meer
Participant 8: oh jawel
Participant 1: maar ze hadden wel duidelijker die kopjes kunnen doen
Participant 4: ik vind ze wel veel vertrouwen geven
Participant 8: ja ik vind die huisstijl wel nice
Participant 4: ja
Participant 2: het is heel overzichtelijk en het lijkt alsof ze heel duidelijk laten zien we zijn dit we doen dit en we willen dit gaan doen
Participant 7: en het gevoel, huisstijl?
Participant 1: ja, hun huisstijl is wel herkenbaar maar niet uniek
Participant 5: ik vind het eigenlijk niet herkenbaar want het is gewoon wit met zwart beetje minimalistisch maar niet echt uniek ofzo vind ik
Participant 3: je weet niet wat de huiskleuren zijn en de naam 'Maeve' ofzo het lettertype lijkt op de titel van een game ofzo
Participant 5: ja dat is ook wel waar
Participant 3: dat is niet per se negatief
Participant 8: maar ik vind het wel een professioneel gevoel geven ofzo
Participant 3: ja

Participant 1: maar hun huisstijl lijkt een beetje op tesla of Apple ofzo waardoor ik het associeer met die sector ofzo

Participant 5: en qua gevoel vind ik het heel futuristisch het zijn ook renders, geen foto's. Dus eigenlijk alsof het pas over 50 jaar zou werken

Participant 1: oke dus wel een sterk competitief voordeel huisstijl niet echt uniek of herkenbaar erg onorigineel. Gevoel we vertrouwd maar erg futuristisch, goed voor het milieu

Participant 2 en ik vind het ook wel een bold statement trouwens wat ze hier zeggen

Onverstaanbaar

Participant 4: ja maar omdat het er zo futuristisch uit ziet wil ik wel weten: maar wanneer dan?

Participant 1: ja ze hadden wel ander statements staan

Participant 4: ja maar je ziet ook veel pas als je doorklikt

17:27

Ampyx power

Participant 3: ja ook meteen duidelijk

Participant 8: dit is wel ziek

Participant 1: wel leuk die lichtere lucht

Participant 5: wat doen ze nou?

Participant 4: ze vliegen op windenergie of ben ik nou gek?

Participant 7: airborne windenergie, denk dat ze windenergie genereren

Participant 2: is een soort vlieger zegmaar

Participant 4: oooh ze gebruiken het

Participant 7: lijkt een beetje uit kite energy

Participant 1: oja

Participant 5: ik vind het logo helemaal niet in lijn met de huisstijl

Participant 1: nee de huisstijl is veel strakker dan het logo

Participant 7: oke hoe willen ze overkomen?

Participant 4: mja is ook niet heel duidelijk

Participant 1: futuristisch

Participant 3: informatief super mooie layout ook

Participant 4: ik vind het wel het minste persoonlijkheid hebben tot nu toe

Participant 1: de huisstijl is niet echt consequent en niet herkenbaar dan. En het gevoel?

Participant 4: het voelt een beetje alsof ze niet genoeg geld hebben gestopt erin.

Een pagina geeft 404 error, oei dat kan niet

Participant 8: maar dit [de video] vind ik wel weer heel leuk

Participant 5: een beetje skirre animatie toch

Participant 6: nou het doet mij een beetje denken aan een solidworks render

Participant 5: ja

Participant 1: oke en hoe presenteren ze zichzelf goed voor het milieu ofzo

Participant 7: ja nee maar het is dus eigenlijk niet duidelijk waarom ze het willen, dat zou wel fijn zijn waarom wil je dit over een windmolenpark zegmaar

Participant 1: ik vind deze plaatjes [detailfoto's van het product] ook een beetje random

Participant 8: ja maar zo kan je wel zien dat ze iets al gedaan hebben ofzo

Participant 1: ja maar ik snap nou niet helemaal waar ik naar kijk

Participant 3: je ziet ook niet waar je iets kan kopen of wat ze nu doen

Participant 6: ooh wel advantages, maar wel pas als je doorscrollt

Participant 3: ik vind die quotes ook wel leuk maar wel een beetje vaag

Participant 1: dus niet heel duidelijk meer

Participant 7: oke en competitief voordeel kan je even naar boven gaan

Participant 4: op een andere manier energie opwekken

Participant 3: je moet dus wel zoeken naar die informatie

Participant 4: ze zeggen wel 'om te battelen tegen energietekort ehh'

Participant 1: staat niet per se duidelijk een zin ergens

Participant 3: nee eigenlijk niet het hele stukje
Participant 7: het spreekt niet heel erg aan
Participant 6 en het is ook niet echt duidelijk waarom dit beter is dan bijvoorbeeld gewoon meer windmolens bouwen
Participant 7: ja waarschijnlijk is dit heel handig op plekken waar je niet gelijk een windmolenpark kan hebben maar dat zeggen ze nergens
Participant 3: ik dacht dat het een vliegtuig was en niet om energie op te wekken

21:22

The kite power
Participant 2: oke hetzelfde
Participant 1: maar dan met een kite ofzo
Participant 5: oke dit zijn echte plaatjes in plaats van renders
Participant 7: mobile wind energy. Zij willen windenergie mobiel maken dat het overal mee naar toe kan nemen
Participant 6: en het is een filmpje inderdaad in plaats van een render
Participant 2: ik ben wel gepakt door het filmpje meteen en je ziet ook duidelijk crowdfunding
Participant 2: ja meteen duidelijke stats
Participant 8: market entry now dat zegt wel soort van
Participant 1: hier staat 'find out the advantages'
Participant 7: en hoe presenteren ze zichzelf
Participant 2: ja duidelijk wie zijn we wat willen we waar gaan we heen wat hebben we bereikt
Participant 3: en nice van die icoontjes, innovatief
Participant 6: renewable energy
Participant 7: oke dus gevoel positief, huisstijl?
Participant 5: het logo en de site passen wel bij elkaar
Participant 1: ik vind het wel mooi
Participant 5: en de naam is ook gewoon meteen duidelijk
Participant 7: en wat is hun competitief voordeel?
Participant 4: het is misschien wel veel om in een keer te spotten alsin je moet het eigenlijk eerst even helemaal gaan lezen
Participant 1: maar het wordt wel benadrukt dat zij de eerste zijn die een kite hebben
Participant 3: doe eens invest
Participant 4: dat daar bovenin was ook irritant dat je moest wachten tot de zin getypt was
Andere pagina laadt volledig andere layout, funding wel gehaald
Participant 2: je ziet wel dat anderen het vertrouwen daardoor
Participant 2: zouden jullie dit kopen? ik zelf vind het wel vet en veelbelovend
Participant 7: oke volgens mij hebben we dan wel alle vragen beantwoord

23:51
Wind challenge
Participant 4: je eigen windturbines?
Participant 5: small en affordable
Participant 3: je ziet wel soort van meteen wat het is?
Participant 8: je kan er ook op klikken
Participant 4: oh dit is wel nice!
Participant 1: ik zie nog niet helemaal, wat doet dit nou? Een kleine windturbine?
Participant 5: tis gewoon een kleine windturbine volgens mij
Participant 1: dit [visueel de windturbine goed in beeld gebracht] is heel duidelijk, dit is heel nice
Participant 2: of is dit de leave alleen, niet over alles?
Participant 5: nee dit is wel het product

Participant 7: oh dit is een van hun producten
Participant 2 oooh ja oh ja
Participant 7: wel goed als je als start-up meerdere producten op de markt wil brengen (sarcastisch)
De groep lacht
Participant 3: huisstijl is duidelijk?
Participant 5: ja
Participant 2: vind ik wel
Participant 8: ik ook
Participant 7: persoonlijkheid ook duidelijk?
Participant 6 eehhmm jawel toch?
Participant 4: hadden ze iets meer mee kunnen doen
Participant 5: ik vind het eigenlijk een beetje lijken op dat vliegtuig
Participant 6: ja een beetje modern een beetje futuristisch
Participant 3: ze weten zelf volgens mij wel goed hoe ze willen overkomen, die plaatjes vind ik ook heel leuk
Participant 8: ze zien er wel een beetje schattig uit ofzo
Participant 6: ik vind het wel leuk dat dat oranje ontwerp terugkomt in de website
Participant 7: competitief voordeel?
Participant 5: ik denk omdat ze klein zijn
Participant 2: ik denk best wel veel eigenlijk. Ook dit soort dingen dat ze meteen hun oplossingen voor je laten zien. We bieden dit aan. Op zo'n manier dat je kan berekenen hoeveel je nodig hebt om genoeg energie te genereren.
Participant 5: oja daar die tabel
Participant 3: en je kan meteen op 'buy' klikken, ook heel uitnodigend
Participant 7: ga daar eens heen?
De verkooppagina wordt enthousiast ontvangen
Participant 4: oh je hebt kleurtjes!
Participant 6: ik wil er ook heen! 3000 euro heb ik alleen niet
Moderator: dus de conclusie, volgens mij kan dat al wel
Participant 3: ik zou er wel een willen
Participant 7: ik wilde nog even kijken wat er daarboven stond over specificaties. Deze. Dat ze laten zien hoeveel je nodig hebt om een heel office te laten draaien.
Participant 8: ik vind het dus wel leip dat je een kleur kan kiezen hoe ie eruit gaat zien. Maar ze hebben nog geen écht ding laten zien. Dus je kiest wel een kleur terwijl je nog niet eens weet dat/of het bestaat.
Participant 7: oke ja. Zou het wel vertrouwen!

26:43

Duckduckgoose
Participant 2: hee die ken ik
Participant 6: ja die ken ik ook, Duckduckgoose.
Moderator: kennen jullie allemaal dit bedrijf?
Participant 3: maar waarom heet het zo
Participant 2: ja geen idee maar ik vind dit wel vertrouwen uitstralen hoor zo huppakee
Participant 3: ja maar de naam is opvallend maar wel
Participant 4: nou het is een spel van vroeger dus wel cute dat ze daar op inspelen [legt verder uit waar het vandaan komt]. Dus dat is wel schattig maar dan moet je het wel kennen
Participant 1: ik denk op zich dat een andere naam wel duidelijk was geweest
Participant 7: ja
Participant 4: maar ze hebben wel meteen het eerste plaatje zo'n herkenplaatje dus je hebt wel meteen door dat het daarover gaat
Participant 6: oke en dat logo lijkt ook wel weer een beetje op zo'n officieel logo
Participant 4: ja security enzo

Participant 6: ja het slaat heel veel vertrouwen uit
Participant 6: en donkerblauw een beetje politiekleur
Participant 2: ik denk vooral dat die partners veel vertrouwen uit staan
Participant 1: oh ze leggen het wel hier uit waar die naam voor staat
Participant 5: ja maar dan moet je helemaal tot about klikken
Participant 1: ja ik moet ook wel zeggen dat als er alleen stond duckduckgoose dan zou ik het niet herkennen
Participant 4: ik vind ze wel een chille huisstijl ook hebben, heel duidelijk, ik wil hier wel graag bij.
Participant 8: : ah en hier die foto's van de medewerkers ook wel leuk
Participant 2: oh er draagt iemand een mondkapje. Corona?
Participant 1: die wilde denk ik niet herkend worden door de software
Gelach
Participant 2: iemand zei iets?
Participant 3: en het product?
Participant 8: checken of iets deepfake is of niet
Participant 6: ooh ja oke
Participant 1: duidelijke persoonlijkheid? Gevoel?
Participant 4: ja, ehmm
Participant 6: ze hebben wel een paar van die [...] zo van 'binnen 1 seconde...'
Participant 3: wel heel leuk dat ze ook meteen voorbeelden geven
Participant 2: ah ja hier weer nice
Participant 6: die dingetjes erboven vind ik ook wel duidelijk voorbeelden
Participant 3: en goeie huisstijl
Participant 6: ja en dus dat ze alles uitleggen
Participant 4: eigenlijk het enige nadeel is de naam, dat mensen niet snappen waar het vandaan komt
Participant 7: dus dat valt een beetje onder huisstijl denk ik toch?
Participant 5: ja of onder merkpersoonlijkheid
Participant 7: oke en competitief voordeel?
Participant 8: zo er gebeurt wel heel veel
Participant 1: ik denk dat we het er wel over eens zijn
Participant 2: ja? okee.

29:22

Villari
Participant 2: zo
Participant 5: oh dit heb ik ook een keer gezien
Participant 2: bruggenbouw
Participant 1: wat is dit?
Participant 2: crack detection
Participant 4: oke heel duidelijk wat ze doen
Participant 3: oke nice het is gewoon duidelijk beschreven ja
Participant 2: hoezo bestaat dit überhaupt?
Participant 7: waarom? Zodat je geen mensen hoeft te vinden die jouw constructie gaan nakijken. Zij kijken gewoon constructies zetten ze dus blijkbaar iets neer wat detecteert of de constructie kapot is ofzo. Een brug waar bijvoorbeeld een scheur inkomt, is toch fijn om te weten.
Participant 2: oja hier staat het: het behouden van constructies
Participant 4: ja maar het staat er wel pas laat
Participant 7: wat stond er?
Participant 2: het is gewoon een tool. Niet eens voor de veiligheid, naja wel een beetje 'safeley extending the lifetime...' maar vooral die CO_2 emissies.
Participant 1: dat wordt niet meteen duidelijk

Participant 7: maar dat is waarschijnlijk ook niet hun hoofddoel
Participant 7: ik denk dat wat daar bovenaan staat is wat ze doen
Participant 2: weer allemaal partners oke, dat straalt wel vertrouwen uit.
Participant 6: en merkpersoonlijkheid?
Participant 4: is wel duidelijk
Participant 8: : die golf was wel leuk
Participant 1: we zien veel mannen op bruggen. Ik had het wel een beetje medisch geschat gebaseerd op het logo
Participant 5: ik vind dit juist wel duidelijk
Participant 4: ja je ziet wel meteen een brug. En vertrouwen? ik vertrouw het best wel, want het ziet er gewoon goed uit
Participant 7: wel een kleine website, want dit is alles.
Participant 8: : maar hier staat wel weer learn more, dus dat is nog extra
Participant 3: ah en hier kan je je meteen inschrijven voor de nieuwsbrief ofzo
Participant 1: dus wat vinden we van de huisstijl
Participant 2: ik vind het wel overzichtelijk en passen wat ze doen.
Participant 6: ja vind het niet heel interessant qua huisstijl
Participant 1: en de merkpersoonlijkheid
Participant 4: nou die golf hadden ze wel op veel meer plekken kunnen laten terugkomen. Want dat staat heel erg voor hun logo en voor wat ze doen met trillingen dus ja.
Participant 8: : als je die weghaalt dan blijft er niet meer zoveel over
Participant 4: ja maar ze hadden dus veel meer kunnen doen
Participant 2: het ziet er wel betrouwbaar uit maar dat competitieve voordeel zie je dan weer niet echt. Ze hebben geen data, geen cijfers. Verkopen ze überhaupt al.
Participant 6: nee ik vind het competitieve voordeel niet duidelijk
Participant 2: naja ze zeggen wel dit is bijvoorbeeld een ding, denk dat dat hun competitieve voordeel is
Participant 7: dus zouden jullie hier iets kopen?
Participant 6: nee denk het niet
Participant 2: nee denk het ook niet, ik wil wel eerst wat first adapters zien
Participant 4: nee
Participant 3: bijvoorbeeld wat voorbeelden die er al zijn geweest. maar zou het wel opschrijven voor later misschien

33:29
Spectral industries
Participant 6: spectral industries
Participant 5: niet heel duidelijk
Participant 1: wat vaag
Participant 5: deze kleuren ook
Participant 6: ik snap niet wat ze doen
Participant 3: ik ook niet
Participant 4: iets met in grotten meten
Participant 1: ze zeggen center development
Participant 5: die kleuren ook weer heel. ze komen wel goed uit in hun logo maar.
Participant 4: wat zijn deze blokken ook, dat is niet helemaal duidelijk
Participant 6: maar ze maken sensoren voor
Participant 1: ze hadden beter iets van die pictogrammen ofzo kunnen doen
Participant 5: ja in plaat van die tekst
Participant 3 gaat naar de wc
Participant 4: ze verwachten al heel erg dat je het al weet
Participant 6: of misschien hebben ze heel veel verschillende dingen. wat voor producten hebben ze?
Participant 2: wel echt heel veel tekst zeg
Participant 4: ze hebben ook niet echt een huisstijl

Participant 2: nee
Moderator: het mag ook best als jullie nú al weten: dit slaat nergens op. Dan is dat ook een prima conclusies
Participant 4: dus je wil niet perse weten waarom het nergens op slaat
Moderator: jawel maar dat hoeft niet bij elke, want dan. Snap je? Ik heb als het overal vandaan komt genoeg data en dat als het hier gewoon te veel tekst is, lelijke kleuren en ik zou het nu al wegklikken, dan is dat al gewoon goed. In ieder geval hoop ik.
Participant 2: ze doen in ieder geval iets met mijnbouw
Participant 7: oke maar merkpersoonlijkheid nee, gevoel ook niet, huisstijl... competitief voordeel ook niet duidelijk.
Participant 6: okee next!
gelach
Participant 7: zo gaan we best wel snel!

35:10
Moderator: : ja zo nu en dan heb ik zeker toelichting nodig maar je hoeft niet overal in discussie: zien we wat ze verkopen. Want als dat gewoon niet duidelijk is dan is dat niet duidelijk.

Frameflux
Participant 6: building different structure shapes
Participant 4: oke cool cool
Participant 6: frameflux
Participant 7: is een soort van knekx volgens mij
Participant 4: zo laten ze het ook wel overkomen, ze doen een super rare structuur
Participant 6: custom shapes
Participant 7: er zijn wel bedrijven die dit sowieso echt handig vinden
Participant 2: maar voor wat is dit?
Participant 7: nee je kan het echt voor alles gebruiken
Participant 4: ja alles, hier staan de voorbeelden! als je slangen bij een festival podium wil zetten. maar je kan er ook een brug van maken
Participant 7: zooo die brug das wel sick. Dat is handig!
Participant 4: oke maar vinden we dat ze stijl hebben? dat vind ik dan weer niet helemaal.
Participant 7: oke merkpersoonlijkheid ze presenteren zich vet, cool.
Participant 6: ja
Participant 5: mwuah. ik vind het een beetje speels
Participant 1: maar ik denk dat ze dat ook wel willen, ze presenteren niet voor niks die rare shape. Als jij iets bijzonders wil.
Participant 6: ze hebben iets creatiefs
Participant 2: ja je ziet wel helemaal hoe het wordt bedoeld
Participant 7: je kan het voor festivals gebruiken maar ook voor defensie als je een brug wil bouwen
Participant 8: : als je er maar in investeert
Participant 4: ze laten ook wel zien hoeveel het kan hebben en al die dingen dat wekt wel vertrouwen
Participant 6: ja je moet wel even doorklikken voordat je daar bent
Participant 4: ja dat wel
Participant 7: huisstijl?
Participant 1: wel een beetje generiek
Participant 7: oke en competitief voordeel: dat je dus alles er mee kan maken
Participant 2: ja er kan heel veel
Participant 4: maar zouden we bij hun kopen?
de meningen zijn verdeeld

Shifft
onverstaanbaar
Participant 4: duidelijk iets met data en energie
lange stilte, het is onduidelijk, Participant 3 komt terug van de wc.
Participant 1: op zich Shifft met dat logo, dan zou je niet raden dat het iets met energie te maken heeft
Participant 5: het lijkt op een van die deelscooters
Participant 3: iets met energie of elektrisch. maar wat doen ze?
Participant 4: het is niet helemaal duidelijk meteen nee
Participant 7: oke en qua persoonlijkheid niet goed. Gevoel?
Participant 1: nee niet alsof ik naar een energie ding kijk.
Participant 7: ik vind het lijken op zo'n hele domme site met filmpjes zoals Dumpert of GeenStijl.
Participant 8: : maar aan de andere kant vond ik wel dat de andere sites allemaal heel erg op elkaar leken en dan is dit wel weer iets anders ofzo
de groep stemt hiermee in
Participant 4: het geeft niet echt vertrouwen ofzo
Participant 5: nee totaal geen vertrouwen
Participant 7: huisstijl herkenbaar
Participant 1: maar het is niet duidelijk wat het doet
Participant 7: oke competitief voordeel? geen flauw idee.
discussie over wat het precies is
Participant 5: ik denk ook niet dat een dataplatform ofzo uniek is
Participant 4: er gebeurt ook teveel om één duidelijke conclusie te trekken
Participant 3: alles beweegt

Verify3D.Xinaps
Participant 4: oh heel lelijk
Participant 1: dat daarboven lijkt letterlijk zo'n ad!
Participant 4: is het geen ad?
Participant 1: nee toch?
Participant 2: en
Participant 6: ja inderdaad!
Participant 7: qua persoonlijkheid hoe presenteren ze zichzelf? als een reclame.
Participant 8: : veel te simpel dit
Participant 4: maar best wel veel chaos overal
Participant 3: het lijkt alsof je een leerpakket kan kopen ofzo
Participant 1: ik snap ook niet helemaal de naam? Verify3D?
Participant 7: gevoel niet goed.
Participant 7: huisstijl herkenbaar?
Participant 5: nou, nee.
Participant 7: duidelijk?
Participant 4: nee echt totaal niet.
Participant 7: competitief voordeel?
Participant 5: iets met efficiënt
Participant 7: en werken
Participant 7: weten we wat ze doen?
Participant 1: ze hebben wel veel partners dus dat is wel fijn
Participant 8: : ja
Participant 7: maar wat doen ze?
Participant 5: een soort

Participant 7: verwerkingssystemen?

Participant 6: er stond op de eerste pagina wel wat dus dat is op zich prima

Participant 3: dus je koopt gewoon software

Participant 4: dus gaan we kopen hier?

de groep deelt dezelfde mening: nee!

Acoustic Insight

Participant 4: okee

Participant 8: : het is wel meteen medisch

Participant 5: visualize hearing, dat is wel duidelijk

Participant 3: ja nice, die icoontjes

Participant 5: het is wel een beetje medisch, dan mag het wel een beetje clean zijn

Participant 1: volgens mij is het wel duidelijk

Participant 5: ze nemen techniek en medische dingen allebei een beetje mee

Participant 1: ook partners van ziekenhuizen

Participant 7: [leest quote voor van het scherm over wat ze doen] ja dat vind ik wel duidelijk

Participant 1: 'in ear solutions'

Participant 5: visualize alsin voor de dokter of voor de patiënt

Participant 1: meet de mobiliteit van hearing bones

Participant 4: ik denk wel dat een plaatje van gewoon wat je dan gaat zien wel nice zou zijn. nu is het gewoon nog een beetje gissen. dus het gevoel is dan niet helemaal.

Participant 5: ja het competitieve voordeel ook niet helemaal duidelijk

Participant 4: en merkpersoonlijkheid?

Participant 6: die vind ik wel goed

Participant 7: ja en de huisstijl vind ik ook wel duidelijk

Participant 4: ja

Participant 1: ik vind acoustic insight niet de beste naam ooit

Participant 4: ja maar insight is zien en acoustic is horen dus dat is wel nice

Participant 6: ik vind het ook wel duidelijk als je weet wat ze doen

Participant 7: competitief voordeel. Blijkbaar is dit een probleem.

Participant 2: ja maar dat vind ik dus niet heel duidelijk

Participant 6: nee ik vind het competitief voordeel ook niet duidelijk.

Participant 3: huisstijl vind ik ook niet heel duidelijk

Participant 7: visualize hearing for the ultimate treatment of patients.

Participant 6: maar wat is nou bijvoorbeeld het probleem dan als je het niet kan doen?

Participant 4: is dit gericht op artsen?

Participant 1: ik weet niet of wij de doelgroep zijn misschien is het heel duidelijk als wij de doelgroep zijn

`Moderator: als je een KNO-arts bent en je denkt 'ik heb hier een oplossing voor nodig'. Houdt dit je aandacht dan wel vast?

Participant 1: ja ik zou wel even bellen

Participant 8: : maar er is niet zoveel op de website te vinden

Participant 4: ja het is een vrij kleine website

Participant 4: dus hebben we vertrouwen in hun met wat ze ons nu aanbieden? misschien iets meer voorbeelden ofzo?

Participant 1: het is niet dat ik het niet vertrouw maar gewoon dat het nog niet genoeg is.

Participant 4: ja ik zou wel echt verder onderzoek moeten doen of ik ze zou vertrouwen. dus nog net niet.

Quantified

De website is helemaal leeg er staat een quote: "Helping you make fact-based decisions".
De groep reageert lacherig.

Participant 4: no bullshit, let's go.
Participant 6: okee, kassen
Participant 1: het staat er in Engels en Nederlands, dat is ook een beetje raar
Participant 3: ik vind het niet fijn op al dat wit
Participant 4: het is echt totaal niet duidelijk
Participant 1: het lijkt alsof de website nog niet ingevuld is
Participant 2: ik zie een hoop informatie, hier allemaal feiten
Participant 4: geen duidelijk competitief voordeel. huisstijl op zich, maar niet echt. dit is ook weer niet ingevuld dus. merkpersoonlijkheid? nee. Nope.

43:28
Magneto
Participant 5: oh hele andere website heeft deze
Participant 5: wel duidelijk wat ze willen
Participant 3: oh het is zo'n apparaat
Participant 5: een koelkast
Participant 7: ja volgens mij wel
Participant 1: ze kunnen koelen ja
Participant 3: oke dus het is niet in één oogopslag duidelijk wat ze doen. wel coole plaatjes.
Participant 5: een beetje festivalvibes krijg ik erbij
Participant 3: ja
Participant 4: oke dus je moet wel echt doorscrollen om erachter te komen wat het is
Participant 3: wel genoeg partners. nice.
Participant 2: start-up kleuren zijn altijd blauw for some reason
Participant 1: ja dat is denk ik een beetje voor renewable enzo
Participant 5: maar zij hebben er nog wel groen bij
Participant 2: jaa dan ben je wel rond
Participant 3: ja dat is wel zo. de huisstijl is niet echt duidelijk
Participant 4: en niet consequent ook
Participant 7: competitief voordeel?
Participant 5: nou ik vind revolutionary wel duiden op dat ze iets heel nieuws hebben
Participant 3: wel nice ook dat filmpje erin
Participant 6: ja het is wel duidelijk dat het beter zou moeten zijn, maar hoe precies
Participant 4: nee ik vind dat niet duidelijk. al helemaal niet wat ze doen.
Participant 7: ik snap ook niet goed op wie het gericht is

er staan grafieken op het beeldscherm met technische specificaties

Participant 1: ja als je hier verstand van hebt is dit wel heel duidelijk want als je hier papers overleest herken je het
Participant 7: maar is dit voor een koelkast
Participant 4: volgens mij is dit iets wat tegelijkertijd koelt en warm doet en dat soort van op een slimme manier
Participant 3: maar dit ziet er helemaal niet professioneel uit
Participant 2: alsof je het gecopy paste hebt vanuit matlab
Participant 1: het is nog heel nieuw volgens mij
Participant 3: oke dus merkpersoonlijkheid is niet heel duidelijk. en vertrouwen we het echt?
Participant 2: nee
Participant 3: positief? kan meer. op de voorpagina dat ze goed voor het milieu zijn of iets dergelijks.
Participant 8: : ja gewoon 'koop een koelkast'
Participant 4: nee maar het zijn dus koelings- en verwarmingselementen.
Participant 3: huisstijl ook niet duidelijk. competitief voordeel geen idee.
Participant 5: nou wel een beetje denk ik
Participant 4: ja vind ik ook

Participant 6: ja dat is op zich wel okee.

KE-Chain
Participant 3: ook weer alsof je een bol.com webshop opent.
Participant 2: ja of alibaba.com
Participant 7: maar het is wel vrij snel duidelijk wat ze doen
Participant 4: ik vind wel dat er een huisstijl is
Participant 5: ja zeker
Participant 7: dus het is duidelijk wat ze doen en het is wel, ze hebben een huisstijl
Participant 4: ja
Participant 5: het gevoel...
Participant 6: het is een soort software maar wat precies
Participant 8: : voor bouwbedrijven
Participant 4: met formulieren en workflows, dat optimaliseren
Participant 3: ik vind deze icoontjes en tabs wel onduidelijk
Participant 1: er staan ook wel veel foto's van de software waar je niet ook echt wat mee kan
Participant 3: ah hier staat wat nuttigs. maar daar moet je wel echt naar zoeken
Participant 5: of het nou echt heel informatief is, is de vraag
Participant 4: partners oh dit is nice. dat is vertrouwen.
Participant 1: oke dus wat vinden we van de huisstijl? wel duidelijk. niet heel afleidend.
Participant 5: ik zou het later niet herkennen.
Participant 4: maar ik vind het wel passen bij wat ze aanbieden want ze willen super efficient een ding hebben dus dan gaan ze geen bullshit verkopen met wat plaatjes
onduidelijk gepraat
Participant 6: hoe willen ze overkomen?
Participant 5: ja efficiëntie is wel duidelijk
Participant 2: zo'n gratis tutorial wekt wel vertrouwen
Participant 3: oh je moet je er wel voor registeren
Participant 4: het voordeel is wel duidelijk: efficiëntie
Participant 5: maar heb wel het gevoel dat veel platforms dat hebben
Participant 2: ja maar kijk die bovenste balk alleen al: 'simpel gebruik, eigen werkwijze, alle devices'. Dat is wel goed van hoppakee. Dat lijkt me goed klinken.
Participant 3: maar overal waar je op klikt kom je op hetzelfde dingetje uit
Participant 5: ja dat is de website zelf
Participant 4: dus zouden we hier kopen
Participant 7: ja denk het wel
Participant 5: denk het ook
Participant 3: nou dit is dan weer groen. naja.

Actiflow
Participant 6: dit is wel cool!
Participant 3: ja cool, ik denk dat zo'n plaatje wel heel erg aanspreekt. zo aan de voorkant.
Participant 5: ja maar het is niet perse een fiets, maar gewoon in het algemeen.
Participant 4: maar dat staat er meteen naast. dus als je dat leest weet je meteen waar ze voor zijn.
Participant 1: Tokyo 2020. dat klinkt ook wel goed.
Participant 3: dit is ook nice. ze hebben er ervaring mee dat laten ze zien.
Participant 4: ik vind het wel nice
Participant 6: ik ook
Participant 3: de huisstijl
Participant 1: ja het logo is duidelijk
Participant 8: : leuk dat die blauwe lijntjes ook in het plaatje en in het logo komen
Participant 3: ja. wekt ook vertrouwen dat je hoofden bij de mensen hebt.

er staan speelse/persoonlijke foto's op. de groep vindt dit erg leuk.
`Moderator: en het competitieve voordeel?
Participant 5: ja een voordeel? mwuah op zich. ik vind deze windtunneltechnologie niet echt iets heel nieuws
Participant 8: : nee maar dit is gewoon een modulatie maken toch?
`Moderator: maar waarom zou je hun kiezen over anderen? dat is het competitieve.
Participant 3: dat is inderdaad niet duidelijk
Participant 1: ik vind Tokyo 2020 wel goed klinken. dat is wel ervaring
Participant 8: : ze laten wel veel dingen zien dat ze ervaring hebben ja.
Participant 6: mijn gevoel wekt wel veel vertrouwen op en je ziet dat ze experts zijn maar er is niet één ding 'waarom zijn wij de beste?'
Participant 1: wel slim die dingen die je kent.
Participant 7: ik zou er zo wat kopen man

50:18
Flowmotion
Participant 4: hmmm zo te zien is deze heel lang geleden gemaakt
Participant 3: alsof je naar het nieuws kijkt ofzo
Participant 3: ik weet niet waar ik op moet klikken
Participant 5: ze doen volgens mij het zelfde als net maar dan veel slechter
Participant 1: die uitleg over 'luber' gas is raar en met de afkorting LG?
Participant 6: ik vind ook de tekst die schuinloop raar
Participant 4: huisstijl bah
Participant 8: : ze hebben wel een ziek ander huisstijl maar het moet gewoon beter
Participant 7: oke merkpersoonlijkheid?
Participant 5: nee
Participant 2: dit zijn echt van die techneuten die een website maken
Participant 1: het ziet er echt uit alsof het heel oud is en niet alsof het een leipe start-up zou zijn.
Participant 4: krijg er niet echt vertrouwen van
Participant 2: het is ook sinds 1996
Participant 5: en dat golfje beneden
Participant 7: competitief voordeel?
Participant 5: nee, ze ogen juist heel oud en niet innovatief
Moderator: is het wel duidelijk wat ze doen
Participant 5: ja
Participant 3: wat doen ze dat
Participant 5: volgens mij hetzelfde als net
Participant 4: nou ik vind ook weer van niet
Participant 6: raadgevend ingenieurs bureau
`Moderator: dat is dan wel handig eigenlijk gewoon dat het zo daar staat
Participant 6: ja
Participant 4: het voordeel is wel weer niet echt duidelijk
Participant 8: : maar eigenlijk doen ze hetzelfde als de vorige. de vorige was wel mooi
Participant 5: ja
Participant 6: ja maar dan lelijk
Participant 1: maar bij die vorige dacht ik ook oh dit is facking cool ze hadden gelijk een project
Moderator: jullie zeggen dat jullie dit minder snel zouden vertrouwen dus komt dat omdat het er zo oud uit ziet
Participant 4: ja
Moderator: oke als ze dit niet kunnen dan...
Participant 3: maar ze hebben wel heel veel kennis
Participant 6: ja de inhoud is wel weer goed

Participant 1: ik denk wel dat als je deze website doorgestuurd krijgt van iemand die je vertrouwd dat je dan denkt oh dat zal dan wel
Participant 4: ja maar als ik ook een andere website heb die hetzelfde doet maar die ziet er beter uit zou ik wel eerst even daarheen gaan want daar zou ik me wel beter bij voelen
Participant 3: ik denk dat het een heel goed bedrijf is maar het is gewoon super chaotisch
Participant 7: nee maar misschien zijn ze wel goed omdat het gewoon waarschijnlijk van die hele slimme mensen zijn.
Participant 8: ja van die mensen van 50 weet je wel. dus wie weet.

52:48
Dutch water tech
Participant 3: oke next
Participant 3: oke ik dan de titel niet eens lezen
Participant 6: zo dat is heel skir
Participant 2: ja het staat eronder meteen wel
het is onduidelijk
Participant 7: ik vind de tekst te blauw
Participant 5: ze hadden veel beter blauw en groen kunnen doen [in plaats van blauw en rood] want ze hebben te maken met natuur en water
Participant 2: ja huisstijl matcht echt totaal niet met wat ze doen
Participant 7: ik vind zelf ook niet een geweldig gevoel
Participant 3: en huisstijl is niet duidelijk
Participant 8: : en wat ze doen snap ik ook niet
Participant 4: ja want dat hek is een ding ofzo [verwijzende naar een foto die te zien is]
Participant 5: haha dat hek is een ding
Participant 4: maar wat doet het
Participant 3: bescherming? ik klik maar wat.
Participant 1: zelfs die kopjes zijn heel lang
Participant 3: gevoel?
Participant 6: verwarring.
Participant 5: ja
Participant 7: oke competitief voordeel heeft iemand een idee?
Participant 3: nee
`Moderator: zouden jullie gebruik maken van deze dienst?
Participant 4: nee ik weet niet wat het is
Participant 3: ik zou het misschien lezen voor informatie want het lijkt heel informerend maar niet om er gebruik van te maken. het is niet duidelijk wat hun product is ofzo.

54:09
Wellsun
Participant 5: oke
Participant 3: cool
Participant 5: planning the future
Participant 4: niet heel goed te lezen
Participant 3: is dit een architecten bureau?
Participant 5: iets met zon vasthouden ofzo
Participant 3: 5 benefits! dat is in elk geval waarom je het zou willen
Participant 7: ooh ze nemen de zon op?
Participant 2: nee ze reflecteren hem juist naar boven
Participant 1: ze beginnen dus met waarom het nodig is en daarna doen ze wat de toepassing is
Participant 7: ja
Participant 5: ze stralen wel iets met techniek uit
Participant 7: oke er is duidelijk een probleem dat glazen gebouwen slecht zijn en zij zijn de oplossing daarvoor

Participant 6: ja
Participant 1: maar niet iets met zonnepanelen toch?
Participant 7: nee
Participant 1: maar op een van die foto's zag ik dat ook wel maar dat zal wel iets anders zijn
Participant 2: volgens mij zorgen ze dat er niet heel veel warmte in het gebouw komt zodat er weer allemaal airco nodig is
Participant 4: hun competitief voordeel is wel best wel duidelijk
Participant 5: ja
Participant 3: geen lelijke huisstijl, maar gewoon basic
Participant 4: en het vertrouwen ervan? op zich wel maar weet niet zo goed waarom
Participant 6: dat eerste beeld wat je ziet vind ik er wel goed uit zien
Participant 4: dit [technische specificaties] is ook nice
de groep stemt in
Participant 5: ja op zich wel nice
Participant 7: en competitief voordeel?
Participant 3: dit is wel nice dat ze dit uitleggen
Participant 4: maar de huisstijl mist wel echt compleet
Participant 7: maar gevoel positief
Participant 4: ja dat wel
Participant 6: en ik vind de voordelen ook wel duidelijk
Participant 5: ze presenteren ook wel een vatbaar probleem ofzo. met al die data.
Participant 3: maar als je gaat naar dat kopje 5 benefits is het niet heel duidelijk wat dat dan zijn
Participant 4: nee dan moet je doorklikken dus dat is niet super nice
Participant 4: dus kopen?
groep zegt overwegend ja

56:45
PATS
Participant 5: oke iets met drones
Participant 4: indoor drones
Participant 5: en iets met insecten?
Participant 8: : dit is echt goeie visual
Participant 3: het is wel meteen duidelijk wat ze doen
Participant 2: maar vervangt het een bij of helpt het een bij?
Participant 8: : nee ze vermoorden de bijen

er worden wat teksten van het scherm voorgelezen om erachter te komen wat ze doen

Participant 4: ik vind het wel een nice huisstijl
Participant 6: ja die is mooi
Participant 3: yes het is wel duidelijk, althans het is herkenbaar
Participant 1: beetje rare naam wel
Participant 2: pats alsin een insect slaan
Participant 6: ik wind het wel duidelijk dat je niet van die chemische middelen hoeft te gebruiken (competitief voordeel)
Participant 4: ja het voordeel is super duidelijk
Participant 7: en persoonlijkheid
Participant 5: dat blauw en rood weer vind ik het niet echt uitstralen
Participant 7: maar dat is meer de huisstijl
Participant 3: wel vertrouwen dat ze weten wat ze doen en dat ze al demo's hebben. dat ze al dingen verkopen
Participant 8: : ja
Participant 7: en de huisstijl is gewoon minder mooi

Participant 5: ja ik bedoel met dat blauwe dan denk ik niet echt aan technologie als een drone. dan denk ik meer aan een bank ofzo.
Participant 6: ja maar ik vind het er wel strak uit zien
Participant 3: niet de beste kleur maar ...
Participant 1: dat tabje met diensten was ook wel
Participant 8: : het is wel gewoon lekker binnenkomen
Participant 5: het klinkt gewoon heel cool
Participant 7: ik zou hier wel kopen
Participant 6: ja

58:25
Mythronics
Participant 3: oke smart farming
Participant 8: : oke dat is het doel
Participant 5: maar nog niet echt hoe het gaat werken
Participant 3: ja het is niet meteen echt duidelijk dat ze robots gaan verkopen, want het plaatje is gewoon. wat leuk is maar
Participant 4: maar de tekst is wel heel leesbaar en zegt meteen 'robots'
Participant 6: dit zijn wel voordelen een beetje
Participant 3: maar ik weet nog steeds niet wat precies
Participant 6: oooh ze doen dat crop forecastings
Participant 4: oke ja was niet heel snel duidelijk
Participant 6: nee dat is hier pas duidelijk
Participant 1: het lijkt ook alsof ze een iPhone verkopen
Participant 7: ja volgens mij kunnen ze of iets met camera beelden doen of ze doen het met drones. ik denk dat het een van de twee is maar dat is dus nog steeds niet duidelijk.
Participant 3: oooh
Participant 5: ah hier. camera's!
Participant 7: ah ja dus camerabeelden
Participant 3: en kijk ze hebben LinkedIn en hun Instagram maar geen emailadres of telefoonnummer.
Participant 5: ik vind de naam mythronics, ja
Participant 2: maar ik heb nog geen een plaatje ervan gezien
Participant 8: : ik vind het wel leuk dat die labels lijken op die huisstijl weet je wel
Participant 4: wel de huisstijl nice ja
Participant 5: ik vind het heel hmmm. dat logo is heel erg dramatisch
Participant 3: maar het is wel weer. lijkt een beetje op een game
Participant 4: nee ze laten niet heel duidelijk zien wat ze doen
Participant 6: oke en wat voor gevoel krijgen we?
Participant 1: een beetje duister ofzo
Participant 3: ja een beetje creepy
Participant 8: : dit laadt ook niet helemaal goed ofzo, dat hoort toch niet?
Participant 5: ik vind het niet echt voeding gerelateerd
Participant 3: ik weet niet ik vind het eigenlijk allemaal niet duidelijk. lelijke huisstel, geen positieve feeling, niet kopen, competitieve voordelen ook geen idee
Participant 3: lijkt alsof de site nog niet af is ook
Participant 7: nee niet kopen
Participant 5: nee

1:00:29
Thermeleon
Participant 5: use of data. ik vind het wel erg niet heel goed
Participant 5: duurzaamheid en iets met warmte? qua naam.
Participant 4: oke, dus het maakt het kweken van dingen efficiënter?
Participant 1: maar dit is al wel een beter voorpagina

Participant 1: ik zou dit al beter vinden als eerste open pagina dan dat groene van net
Participant 3: ik mis een beetje percentages en cijfers
Participant 4: ik vind het niet helemaal duidelijk
Participant 8: : ja maar ook
Participant 1: tot nu toe ben ik neutraal
Participant 8: : wat ze echt doen
Participant 3: en een plaatje van het product zelf
Participant 5: ja wat is het product nou eigenlijk
Participant 6: want ze slaan warmte op maar hoe?
Participant 5: maar *onverstaanbaar* alleen nog niet echt hoe
Participant 4: nee het is niet echt duidelijk
Participant 5: maar ze stralen wel duurzaamheid uit
Participant 3: en huisstijl ook niet echt duidelijk het si gewoon groen en wit
Participant 1: oh hier staat wel met welke hoeveelheid ze CO2 uitstoot willen reduceren
Participant 4: dat hadden ze beter kunnen visualiseren wel, nu trekt het niet echt mn oog meteen
Participant 6: ik vind het wel milieuvriendelijk ogen maar ja
Participant 8: : het product is niet echt duidelijk
Participant 3: groen op groen is ook niet goed
Participant 5: het logo zegt wel dat ze iets met groene energie, kassen en warmte zijn.
Participant 3: ja maar je ziet het verder niet
Participant 5: dus te vaag
Participant 4: niet echt enthousiast nee
Participant 3: ja groen is altijd een vertrouwelijke kleur maar ja
Participant 5: en het competitieve voordeel
Participant 6: ze hadden wel veel voordelen staan maar ze zeggen niet echt wat ze nou maken
Participant 5: maar niet echt wat ze onderscheidt van de anderen
Participant 6: nee, oke!

1:02:19
BBBLS
Participant 1: nou je ziet wel meteen het competitieve voordeel
Participant 3: maar het is niet duidelijk. wat is hun naam? BBB? of energy saving green houses?
Participant 8: : ik denk BBBLS
Participant 4: wel duidelijk wat hun voordeel is meteen en wat hun product is
Participant 3: ja je gaat wel doorklikken. dit is ook nice [doelt op visueel plaatje van hoe het product werkt]
Participant 4: het is wel erg duidelijk en huisstijl is ook wel mooi alsin uitnodigend
Participant 1: ja veel van die statistieken ook
Participant 5: en veel plaatjes
partners is ook nice
Participant 1: huisstijl is nice alleen niet een hele goede naam. de merkpersoonlijkheid is wel duidelijk.
Participant 7: de naam is denk ik gewoon BUBBELS
Participant 1: maar dat heeft eigenlijk niks ermee te maken
Participant 7: jawel dat product is bubbels
Participant 1: oh echt?
Participant 7: ja het zijn bubbeltjes die ze in de wand stoppen
Participant 1: oh oke dan is het beter
`Moderator: en is het doel duidelijk
Participant 5: ja op zich wel energy savings
`Moderator: en het middel?
Participant 5: maar het straalt wel vertrouwen uit

Participant 7: ik vind het ook wel vertrouwen uitslaan als je 10x meer binnensleept en 80% meer energie saved
Participant 6: ja het competitief voordeel is wel echt duidelijk
Participant 1: en het gevoel, zit ook wel goed toch?
Participant 3: en huisstijl
Participant 1: en persoonlijkheid ook wel denk ik
Participant 5: top prima, alleen nog net niet helemaal duidelijk

1:04:21
Source.ag
Participant 1: dit vind ik wel nice
de groep reageert positief op de site
Participant 8: : dit is wel een beetje ehhh het scrolt niet heel nice ofzo
Participant 5: heel veel percentages
Participant 4: ja dat is wel nice. ik vind het wel cool en het heeft wel een huisstijl daardoor fozo
Participant 3: oke maar ze zeggen wel
Participant 4: heet het source? dat vind ik wel een beetje
Participant 3: maar het is niet duidelijk wat ze doen
Participant 5: het doel is wel duidelijk maar
Participant 7: iets met AI toch?
Participant 3: oh dat had ik niet gezien
Participant 2: maar hoe dan?
Participant 3: dit is facking cool
Participant 6: ja ik vind de site wel cool
Participant 1: wel afleidend met al die plaatjes ofzo
Participant 7: maar is niet altijd het idee dat je eerst mensen trekt met de geachte waarom willen jullie iets en daarna pas uitlegt wat je technologie doet?
Participant 4: je moet wel erg zoeken
Participant 1: wat staat daar? daarboven staat ook nog een stukje
Participant 6: bedoel je dit?
Participant 7: dat is niet echt duidelijk nee
Participant 1: ik heb niet echt door wat ze willen doen dat is niet helemaal duidelijk
Participant 6: oke en wat vinden we van de merkpersoonlijkheid?
Participant 4: dat vind ik wel
Participant 8: : vind het er wel strak uit zien
Participant 6: duidelijk wat ze willen
Participant 4: misschien straalt het niet AI uit
Participant 7: gevoel?
Participant 4: wel farming
Participant 3: en futuristisch
Participant 7: maar ik heb niet gelijk een vertrouwd gevoel omdat ik niet weet wat ze doen
Participant 6: ja AI is natuurlijk wel een beetje vaag
Participant 8: : ja maar het kan wel ze kunnen wel iets zeggen
Participant 3: de missie is ook wel duidelijk
Participant 2: wel wat ze willen alleen niet precies hoe en met wie
Participant 4: vertrekt. de groep zegt doet en de `Moderator: bedankt haar
Participant 7: oke kopen niet kopen?
Participant 5: ik zou er niet kopen
Participant 8: : nee
Participant 3: ik weet het niet
Participant 5: ik vind het ook een beetje... straalt een beetje mysterieusheid uit
Participant 7: nee ik zou ook niet kopen

Honest
Participant 3: hee dit is hetzelfde plaatje of niet
Participant 6: ja lijkt er wel op
Participant 1: ook dezelfde missies
Participant 1: maar zij hebben ook niet de robot erin dat is toch raar eigenlijk
Participant 3: maar het is ook niet meteen duidelijk wat de technology nou is en wat hun service is
Participant 1: maar ze beginnen ook met wil je ons team versterken
Participant 6: ja dit als eerste maarja
Participant 7: ik stem geen vertrouwen
Participant 5: nee
Participant 6: oh hier alle vacatures hahah
Participant 3: ah ze hebben vacatures
Participant 6: ja heel veel, meteen op de site dat vind ik een beetje raar. dit is het al!
Participant 3: is dit dan een robot?
Participant 8: : nee
Participant 5: dit lijken gewoon standaardfoto's
Participant 6: nou
Participant 3: er zijn ook geen kopjes
Participant 7: oke merkpersoonlijkheid, huisstijl, gevoel?
Participant 3: allemaal niet duidelijk
Participant 2: is dit het al?
Participant 7: competitief voordeel?
Participant 3: geen idee, niet vertrouwd
Participant 6: ook niet duidelijk
`Moderator: mag ik nog een vraag stellen? jullie zeggen huisstijl geen terwijl het lijkt heel erg op veel dingen die we al gezien hebben. en dat was dan misschien wél een huisstijl had. hoezo dit dan niet?
Participant 5: omdat er nergens iets staat van
Participant 1: ik vooral omdat er zoveel vacatures in het begin op de site staan
Participant 5: er is geen product, geen uitleg, geen getallen
Participant 6: het is zo'n korte site en alles is wit
`Moderator: en daardoor gaat dan meteen dat vertrouwen omlaag en meteen die huisstijl denk je van 'nah'
Participant 5: ja die daarvoor was redelijk hetzelfde maar er stond wel een target bij met 'reduce 10 times energy' o.i.d.
Participant 3: en ook die kleuren mis ik
Participant 6: er is echt niks met kleur weer, dat logo is misschien wel leuk maar daar houdt het dan ook wel bij op.

Flexus
Participant 8: : oh cool
Participant 1: cool plaatje
Participant 5: ja, grappig waar allemaal startups voor bestaan
Participant 3: wel leuk dat ze meteen foto's van het product laten zien
Participant 8: : maar maken ze onderdelen?
Participant 5: ja
Participant 6: ja voor horloges
Participant 1: ja ze doen nieuwe componenten die je in oude dingen kunt zetten
Participant 7: ja dat kan wel
Participant 1: je kan nu oude horloges soort van updaten
Participant 5: wel een duidelijk competitief voordeel
Participant 6: duidelijk competitief voordeel ja

Participant 2: ja
Participant 5: gevoel is wel heel erg komt heel technisch over
Participant 1: ik vind het logo niet echt passen bij de stijl van de websites
Participant 2: nee echt geen idee
Participant 1: meer een soort dansschool ofzo
Participant 3: haha als een shampoo
Participant 1: door dat roze misschien
Participant 6: maar ik vind verder de stijl van de website wel nice
Participant 1: dat zwart witte is wel een beetje saai
Participant 5: de site heeft huisstijl maar het bedrijf...
Participant 7: huisstijl niet maar merkpersoonlijkheid wel?
Participant 6: gewoon het logo niet
Participant 7: cool
Participant 8: : ze hebben nog geen kantoor
Participant 2: als iemand ergens een pandje heeft staan!
Participant 3: ze hebben denk ik nog een graphic designer als stagiair
Participant 7: competitief voordeel?
Participant 6: ja dat is wel duidelijk
Participant 2: daaronder stond nog wel iets van 'we willen graag partners vinden om onderdelen mee te maken' maar ik weet niet ik heb nog helemaal niks gezien over partners verder
Participant 5: nee
Participant 2: en ze bestaan al 10 jaar
Participant 5: dat is wel slecht voor het vertrouwen
Participant 8: : ja al 10 jaar?
Participant 2: ja stond daarboven
Participant 7: ik denk dat je een horlogemaker bent?
Participant 1: onderdelen maker
Participant 8: : ik denk dat iedereen met een horloge hier gewoon wat kan halen
Participant 7: kopen?
de groep zegt mwuah tot nee

1:11:08
Orbisk
Participant 5: dit is wel catchy
Participant 1: het is meteen heel duidelijk wat het jou oplevert
Participant 5: ja
de tekst komt heel groot in beeld, er wordt gelachen (niet positief)
Participant 3: het is wel aansporen tot denken
Participant 1: veel getallen dat is wel nice
Participant 2: okee leuk kwalitatief goed
Participant 8: : ooh hier een tool waarmee je zelf kan meten [de tool laat je zelf het aantal kilo's afval per dag invullen waarna je te zien krijgt hoeveel je kan besparen]
Participant 3: wow cool
Participant 8: : ja klik erop!
Participant 3: nice dit is leuk!
Participant 6: dit is wel een leuke tool, dus ik kan veel geld besparen
Participant 3: de tekst is wel groot
Participant 5: ik heb een beetje een Hornbach reclame in mn hoofd
Participant 6: maar wat doen ze nou?
Participant 3: tis een app ofzo
Participant 8: : volgens mij gewoon voor meer awareness
Participant 2: ja een service zodat je kan weten wat je beter kan doen
Participant 3: oja hier nice
Participant 6: okee

Participant 3: ja dus dat is het product
Participant 5: ooh je scant het eerst ook! [nu pas wordt product duidelijk]
Participant 7: oke en merkpersoonlijkheid?
Participant 1: ja wel duidelijk denk ik
Participant 7: en hoe?
Participant 2: ze doen wel veel om je vertrouwen te wekken in elk geval
Participant 5: ja dat is waar
Participant 2: en die tool, cijfertjes, die service
Participant 7: en huisstijl?
Participant 1: wel duidelijk
Participant 5: maar niet heel mooi vind ik
Participant 2: ik vind het voor some reason wel stijl passen bij iets met afval ofzo. zegmaar bij zo'n afvalverwerkingsbedrijf beetje groen, beetje groot, beetje grof.
Participant 6: voelt wel een beetje zoals kijk dit is het probleem
Participant 7: competitief voordeel?
Participant 5: ja dat wel
Participant 7: oke kopen!

1:13:04
LOX
Participant 2: ship happens...
Participant 1: carrier ofzo?
Participant 1: je ziet wel meteen een partner
Participant 3: eehmm
Participant 5: ik snap het niet helemaal
Participant 1: wat bedoelen ze met carrier
Participant 5: iemand die voor jou pakketten bezorgd
Participant 8: : het is denk ik voor mensen die heel veel versturen
Participant 2: of terugsturen?
Participant 8: : dat je alles kan integreren
Participant 1: hun onderzin is leuk
Participant 3: ja leuk, wel grappig
Participant 5: leuk wel ja
Participant 6: okee dus het is iets voor versturen
Participant 2: ik vind het gewoon super modern eruit zien
[weer een tool waarmee je kan berekenen hoeveel je kan besparen, wat het voor jou eruit kan halen]
Participant 3: ja heel leuk
Participant 6: maar verandert het nou wel? oja oke
Participant 3: oke competitief voordeel is wel duidelijk
Participant 7: huisstijl twijfelachtig
Participant 3: kan professioneler
Participant 8: : ik vind het op zich wel nice
Participant 7: gevoel
Participant 3: het ziet er heel erg uit als een social media pagina
Participant 5: ja ik vind het heel erg op een nieuwssite lijken niet echt op een iets wat een bedrijf gaat gebruiken
Participant 2: maar het is wel netjes
Participant 3: ja wel clean
Participant 8: : en hun target audience is ook soort van ik doe mn eigen webshop ik ben een influencer
Participant 1: en die zin hieronder 'start earning, this is your margin' dat ze dat meteen dat laten zien
Participant 2: ja ook een beetje competitief voordeel
Participant 5: ja hun voordeel is gewoon heel duidelijk waarom ze

Participant 8: : ik vind het wel jammer dat hier dan staat hoe hun website gemaakt is met welke app
Participant 2: hahha ja daar mogen ze wel iets meer voor betalen
Participant 3: het gevoel is wel positief, vertrouwd
Participant 5: het logo komt alleen niet overeen met de huisstijl. hele ronde letters maar het logo is juist weer heel spits
Participant 3: wel leuk die onderzin
Participant 6: ik vind het competitief voordeel *onverstaanbaar*
Participant 3: dus ja
Participant 1: ik weet niet ik zou het niet perse doen maar
Participant 8: : ik vind het wel nice
Participant 5: goed onderbouwd
Participant 3: het is niet heel duidelijk of je het echt wel nodig hebt
Participant 2: jawel vind ik wel, met het berekenen van de refund
Participant 3: nou…
Participant 2: maar je hebt een bedrijf he? tenzij je zelf meer dan 25000 pakketjes per jaar verstuurd
er wordt wat gekletst
Participant 6: ik vind dit [foto's van de medewerkers] ook nice het wekt wel vertrouwen van dit is het team wat erachter zit
Participant 6: oke dus
Participant 2: jaa we kopen hier wel, krijg trouwens ook een klein beetje kahoot vibes

1:16:12
Moderator: als je nog naar de powerpoint kan gaan
Participant 6: ja
Moderator: ja zo is goed, oke we hebben ze allemaal gehad goed gedaan lekker gewerkt en ik heb nog even een beetje concluderende vragen ik heb veel gehoord over ehh het doel, merkpersoonlijkheid of dan ging het soms over of jullie het belangrijk vonden of niet. zouden jullie nu in je hoofd hebben wat jullie allemaal belangrijk zouden vinden als je een website opent wil je dan meteen vertrouwen hebben en ga je dan verder kijken wil je meteen een doel hebben en dan verder kijken? en hou wel in je achterhoofd dat je dus een bedrijf bent wat een oplossing zoekt voor bijvoorbeeld hee zou mijn kas niet zuiniger kunnen of iets dergelijks dus misschien weet je je doel al een beetje maar wil je dan dat je bedrijf dat nog meer oplegt dat moet je wel in je achterhoofd houden. maar is er dan een factor dus een van deze vier of iets anders wat jij het belangrijkste vindt?

Participant 2: ik vind wel het gevoel dat vertrouwen ik denk wel dat als het bewezen is dat het werkt dat andere bedrijven ook hier positieve ervaring mee zouden hebben ik denk wel dat dat bij mij het beste werkt. hetzelfde als ik een goed restaurant uit wil zoeken wil ik het liefst een paar goede recensies lezen eerst
Participant 3: ja
Participant 8: ik wil denk ik graag het competitieve voordeel zien inderdaad
Participant 6: ik wil dat ook. zeker als je meerdere oplossingen aan het bekijken bent: waarom moet ik hun dan kiezen
Participant 1: wat je ook net zei over dat restaurant zou je dan niet liever eerst een leuk restaurant uitzoeken op basis van hoe de website eruit ziet en foto's van het eten en dan naar de recensies kijken om te kijken of het überhaupt goed is
Participant 1: dus ik denk dat het bij mij
Participant 2: ja maar dat is dan wel doorslaggevend
Participant 1: ja inderdaad doorslaggevend voor of ik het vertrouw maar op het eerste gezicht wil ik dat het er gewoon overzichtelijk uit ziet en duidelijk is wat voor soort product het is
Participant 5: huisstijl is wel het eerste wat een rol speelt maar dat is een heel lage minimum
Participant 1: maar als je website als kut is dan ga je nooit

Participant 5: nee niet als ie heel kut is maar als het een beetje oke is dan ga ik wel al door
Participant 3: ze zeggen ook wel vaak don't judge a book by its cover maar het is wel als de site er nice uit ziet en ze hebben hun doel meteen scherp en je ziet meteen cijfers en alles is duidelijk en strak. dat helpt al heel erg met vertrouwen.
Participant 1: maar daarna ga je gewoon pas serieus kijken eigenlijk toch
Participant 2: ja dus gewoon het eerste gevoel
Participant 6: ja denk dat het gevoel inderdaad als eerste is
Participant 7: maar weet je nog die hele 2002 site. zij kunnen misschien heel goed site alleen
Participant 3: ja omdat het niet overkomt en visueel niet appealing is
Participant 5: ja maar dat was wel de enige site waar we dat gevoel hadden
Participant 8: : ja
Participant 5: voor mn gevoel is het de eerste filter maar een heel grof filter om de hele lelijke sites eruit te halen maar in principe
Participant 7: nee er waren wel echt meer dat je denkt 'oh ja'
Participant 1: ook die site met die architecten
Participant 6: en gewoon een paar chaos sites waardoor je niet goed weet waar je naar kijkt
Participant 3: of alleen maar wit dan denk je
Participant 5: ja
Participant 2: maar dat vind ik wel moeilijk want aan de ene kant het filtert dus heel veel. in de eerste stap is het heel belangrijk maar en uiteindelijk doorslaggevend zal ik wel toch meer dat gevoel vinden maarja
Participant 8: : en omdat het dus specifiek start-ups zijn dat soort van dat nog een beetje onbewezen is vind ik het wel nice als je soort van een goede pitch hebt staan van oh hierdoor geloof ik het ofzo weet je wel
Participant 5: of die partners
Participant 7: en toch laat het zien wat nou, hoe of waarom het werkt
Participant 6: ja
Moderator: okee thanks hebben jullie nog vragen? voor mij of over iets anders?
Participant 5: kon je het volgen
Moderator: ja, ik vond het echt heel nice jullie bleven maar gaan enneh ja ik hoefde er nauwelijks tussen te komen
Participant 3: ik vond het wel heel interessant van het visuele aspect is heel belangrijk om je doel je visie je purpose over te brengen naar iemand die ernaar kijkt maar als je echt gaan lezen is misschien duidelijkheid cijfertjes dat dan weer belangrijker dan op de kleuren of het goed eruit ziet
Moderator: ja
Participant 5: maar dat is ook weer anders dan zo'n man die een kas heeft hiernaar kijkt ik weet niet of het hem boeit hoe zo'n site eruit ziet hij wil misschien, ik denk dat wij er meer over nadenken dan een boer ofzo zou doen.
Participant 1: we snappen sowieso soms minder wat het probleem is dus ja
Participant 3: ja
Moderator: okee, nou heel erg bedankt jongens!
Participant 2: succes!

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